

## CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

***For Immediate Release***

22 May 2017

**DCAL Aviation Finance Limited  
(the "Issuer")**

### **Change in Director of Issuer**

The Issuer announces that, with effect from 12 May 2017, Dev Gopalan has resigned as a director of the Issuer.

In addition, the Issuer announces that, with effect from 12 May 2017, Varun Khanna has been appointed as a replacement director of the Issuer in place of Dev Gopalan.

*For further information in relation to the above announcement please contact the Issuer as follows:*

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