

December 17, 2019
Airport Facilities Co., Ltd.

AFS Provides New Financing for Pilot Training Facility

On December 16, 2019, our Singapore subsidiary, AFS Properties Pte. Ltd. (AFS), provided finance to Airbus Asia Training Centre Pte. Ltd. (AATC) for installation of a flight simulator.

This is the fifth flight simulator for which the AFS has provided finance since it started providing finance to the AATC in August 2015. The aim of the finance is to respond to the demand for pilot training, which is expected to grow further in the future across the world.

[AFS Properties Pte. Ltd. (AFS)]

The AFS was established on February 26, 2018, as a wholly owned subsidiary of our wholly owned Singapore subsidiary, Airport Facilities Asia Pte. Ltd. (AFA), (i.e., as our sub-subsidiary). The AFS will continue its efforts to expand such growing aviation-related investments (mainly dollar-denominated investments) associated with training and maintenance.

[Flight simulators]



[External view of the training facility]



[Airbus Asia Training Centre Pte. Ltd. (AATC)]

The AATC is a joint venture owned 55 percent by Airbus (Airbus Services Asia Pacific Pte Ltd.) and 45 percent by Singapore Airlines Limited. It was established for the purpose of training pilots in Asia, an area where aviation demand is projected to achieve the highest growth in the world.

The AATC has successfully attracted 65 airline customers since it began operations in April 2016, The AATC has the capacity to offer type rating and recurrent training courses for more than 6,000 trainees per year.



AIRPORT FACILITIES CO.,LTD.

[Our Overseas Business Expansion]

In order to capture not only domestic but also overseas demand in the globally growing aviation industry, we established the AFA in Singapore in 2013 and AFN Properties Ltd. (AFN) in Vancouver, Canada in 2014. We are promoting business activities overseas by utilizing the knowhow on airport functional facilities we have accumulated in Japan. At present, we conduct business at Singapore Seletar Airport and Canada Langley Regional Airport. We currently have three overseas subsidiaries including the AFS, and plan to further expand overseas business by stationing our employee in Singapore in the near future.



(1) AFA: Airport Facilities Asia Pte. Ltd. [Capital: 5 million Singapore dollars]

An overseas subsidiary based at Singapore Seletar Airport, which engages in business activities mainly in Asia

Business activities:

- Finance leasing of engine maintenance plants for helicopters, etc. within Singapore Seletar Airport
- Finance leasing of pilot training facilities within Singapore Seletar Airport





AIRPORT FACILITIES CO.,LTD.

[Engine maintenance plant]

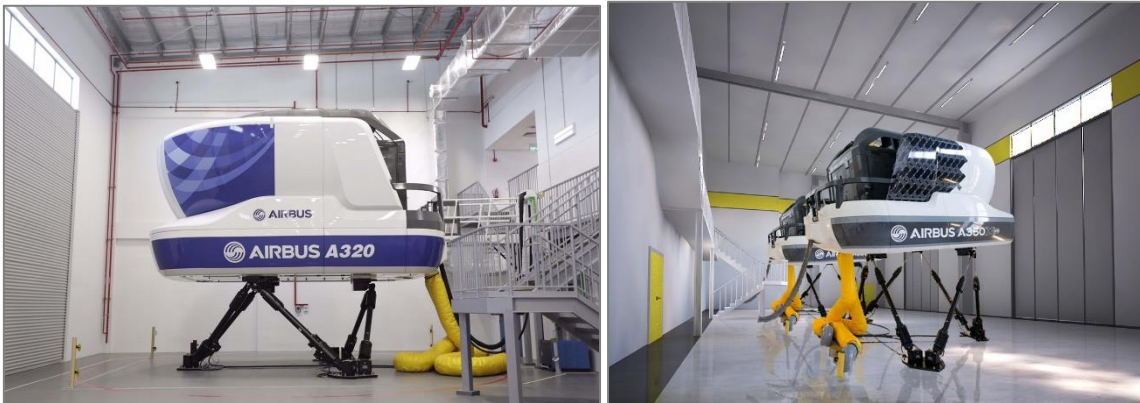
[Pilot training facility]

(2) AFS: AFS Properties Pte. Ltd. [Capital: 28 million U.S. dollars]

An overseas subsidiary established as a subsidiary of the AFA

Business activities:

- Provision of finance for flight simulators at Singapore Seletar Airport



[Reference images: Flight simulators]

(Source: Airbus website (<http://www.airbus.com/>))

(3) AFN: AFN Properties Ltd. [Capital: 5 million Canadian dollars]

An overseas subsidiary based in Canada, which engages in business activities mainly in North America

Business activities:

- Finance leasing of helicopter maintenance plants at Langley Regional Airport



[Helicopter maintenance plant]



AIRPORT FACILITIES CO.,LTD.

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