

AMEDEO AIR FOUR PLUS LIMITED (the "Company")

Company Update – Thai Airways & Emirates

Further to its announcement of 17 March and 6 April 2020 regarding the lease of four Airbus A350 aircraft to Thai Airways ("Thai") and Thai's request for assistance received by the Company, the Company has been negotiating with Thai regarding a partial deferral of its scheduled lease rental payments for a six month period commencing in April 2020 (the "Rental Payment Deferral") with such deferred payments to then be made good with interest over the following three years.

Whilst Thai Senior Management has confirmed an in principle agreement with the Rental Payment Deferral, the appropriate signatures on the documents are still pending, delayed by the Thai Government setting up a special government committee to handle the new business improvement plan for Thai; so such agreement remains subject to contract. The consent of the relevant lenders to the Rental Payment Deferral has been obtained. It is the Company's intent to allow Thai the benefit of the Rental Payment Deferral during this period prior to formalisation and all of the Company's rights under the leases are asserted and remain unaffected while waiting for the executed documents.

The Rental Payment Deferral will result in a significant reduction in the rental income received by the Company's group from Thai over the six month period, but repayment has been structured to provide that there will be a complete catch-up on such reduction together with interest in the three year period from October 2020.

The Board will keep the Company's financial position and dividend policy under review in light of this development and the ongoing discussions in relation to a possible financial accommodation with Emirates, as announced by the Company on 15 April 2020, and will provide a further update in due course.

About the Company

The Company is a Guernsey-domiciled company, with shares admitted to trading on the Specialist Fund Segment of the London Stock Exchange's Main Market (LSE: AA4).

The Company's investment objective is to obtain income returns and a capital return for its Shareholders by acquiring, leasing and then selling aircraft.

The latest available information on the Company can be accessed via the Company's website www.aa4plus.com

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 on market abuse (MAR).

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