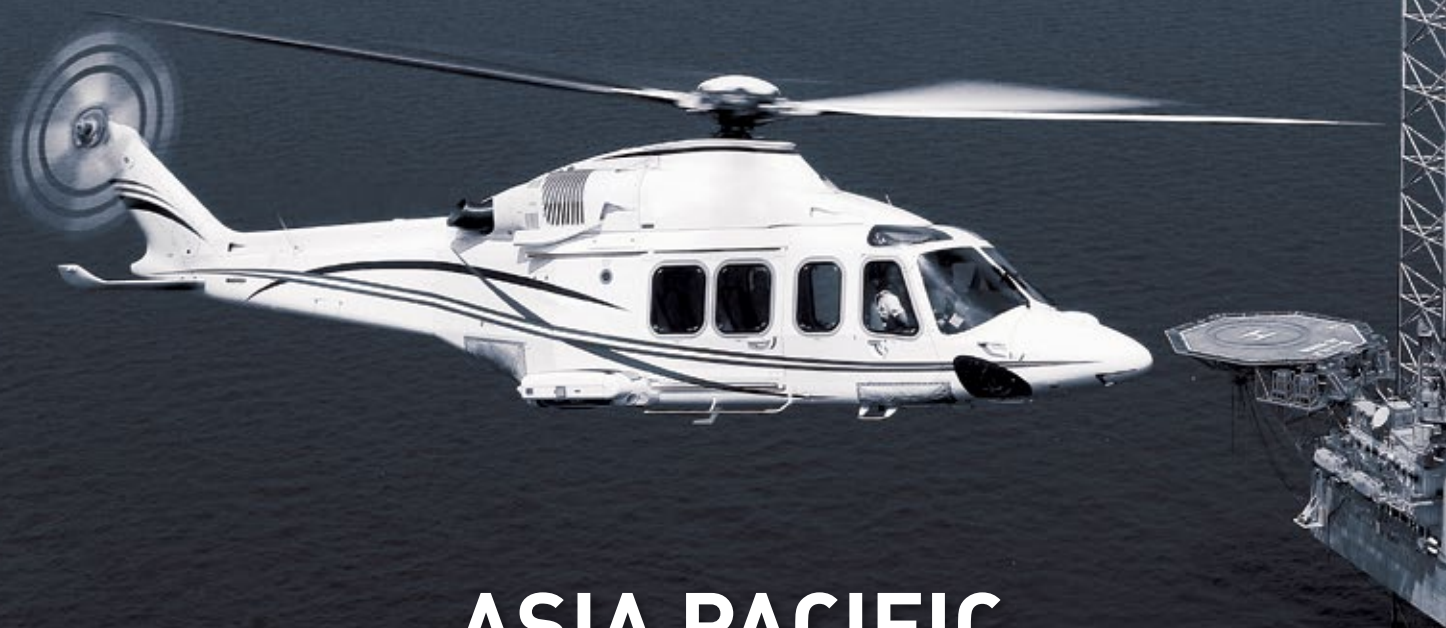




ASIAN SKY
GROUP



**ASIA PACIFIC
CIVIL HELICOPTER
FLEET REPORT**

Year End 2014



ABOUT ASIAN SKY GROUP

Asian Sky Group Limited (“ASG”) is headquartered in Hong Kong with offices throughout Asia. It has assembled the most experienced business aviation team in the Asia-Pacific region to provide a wide range of independent consulting services to both fixed-wing and rotary-wing aircraft owners. Asian Sky Group provides access to a significant customer base around the world with the help of its exclusive partners: Avpro Inc., the largest business jet brokerage firm in the US; and AVIC International Development Corporation, the largest state-owned aviation enterprise in Mainland China.

Asian Sky Group is backed by SEACOR Holdings Inc., a publically listed US company (NYSE: “CKH”) with over US\$ 1 billion in revenue and nearly US\$ 3 billion in assets, and by Avion Pacific Limited, a Mainland China-based general aviation service provider with over 20 years of experience and 6 offices and bases throughout the country.

Asian Sky Group provides its clients with the following aviation consulting services:

- 1) AIRCRAFT SALES, including acquisition or remarketing, selection of aircraft, asset financing, ownership structuring, registration and operator selection, inspections and appraisals, and contractual support;
- 2) COMPLETION MANAGEMENT, including cabin definition, facility selection, completion oversight, delivery and regulatory compliance, and contractual support;
- 3) OPERATION OVERSIGHT, such as invoice analysis and owner representation;
- 4) LUXURY CHARTER SERVICES; 5) SPECIAL PROJECTS and 6) TRANSACTIONAL ADVISORY.

CONTRIBUTION

Asian Sky Group would like to acknowledge the gracious contributions made by numerous organisations, including aircraft operators, OEMs, aviation authorities, *Jetnet*, *Flight Global Ascend* and *JET Asia-Pacific* in providing data, without which the information presented in this report could not have reached its level of accuracy.

Should you wish to reproduce or distribute any portion of this report, in part or in full, you may do so by mentioning the source as: “Asian Sky Group, a Hong Kong based business aviation consulting group”.

Thank you for your interest in this report. We hope you'll find the information useful. If you would like to receive further information about our aviation services, please contact us at info@asianskygroup.com or visit us at www.asianskygroup.com.

INTRODUCTION

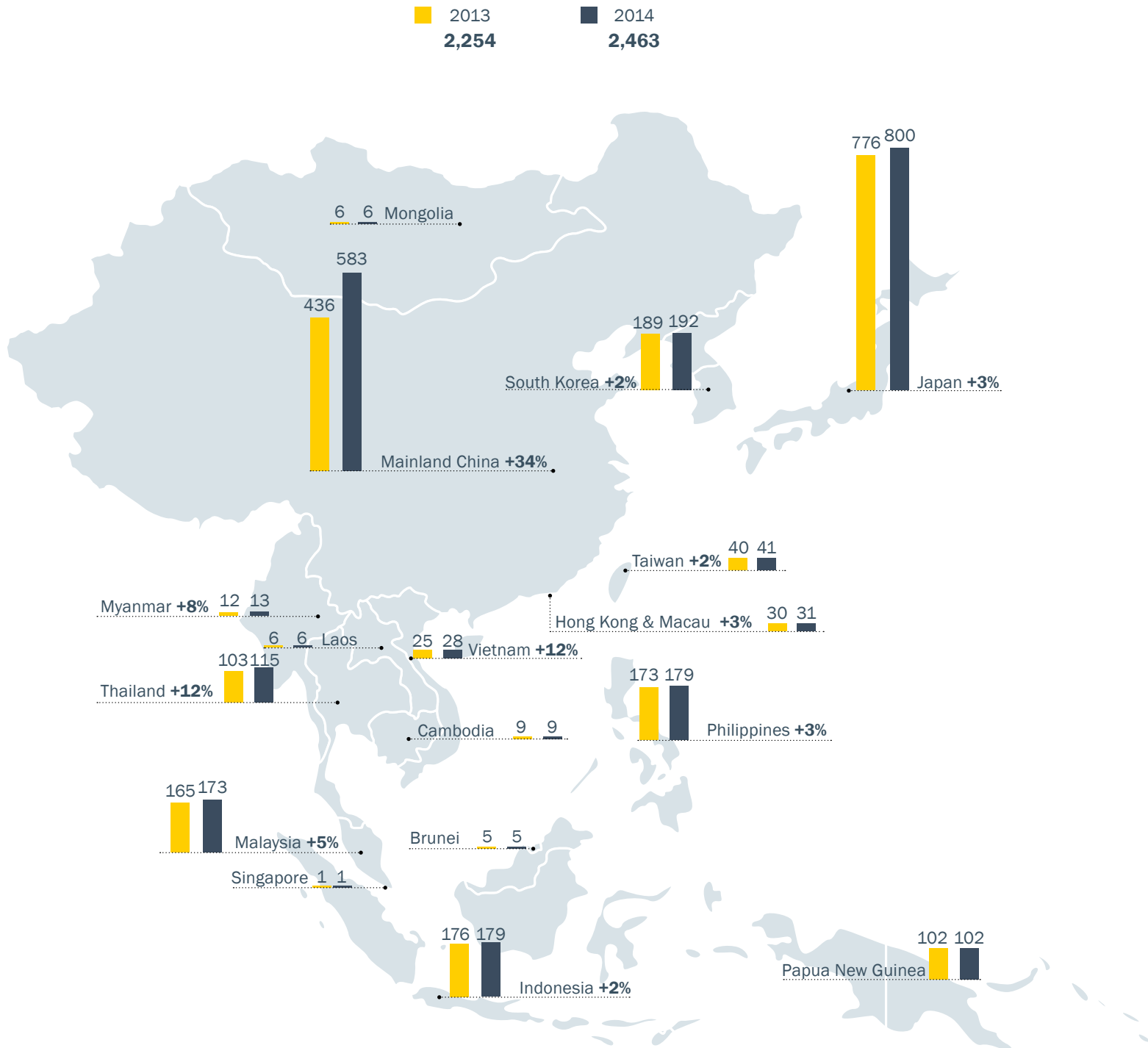
Asian Sky Group (ASG) is pleased to present the first of its kind Asia Pacific Civil Helicopter Fleet Report for Year-End 2014. The report follows ASG's previously established Greater China Civil Helicopter Fleet Report, first published in March 2014. For copies of ASG's various industry reports, please visit us at www.asianskygroup.com.

This unique report provides the most complete coverage of the civil helicopter fleet in the Asia Pacific region. Countries covered in this report include: Japan, South Korea, Mongolia, Greater China, Thailand, Laos, Cambodia, Vietnam, Myanmar, Philippines, Malaysia, Brunei, Singapore, Indonesia and Papua New Guinea.

TABLE OF CONTENTS

EXECUTIVE SUMMARY AND KEY FINDINGS.....	3
FLEET BREAKDOWN	
NORTHEAST ASIA	
JAPAN.....	9
SOUTH KOREA	15
MONGOLIA.....	20
GREATER CHINA	
MAINLAND CHINA.....	22
HONG KONG AND MACAU.....	26
TAIWAN.....	26
INDOCHINA	
THAILAND.....	36
MYANMAR.....	41
LAOS.....	42
CAMBODIA	42
VIETNAM.....	43
SOUTHEAST ASIA	
PHILIPPINES.....	45
MALAYSIA.....	51
BRUNEI.....	57
SINGAPORE.....	57
INDONESIA.....	58
PAPUA NEW GUINEA.....	64
OFFSHORE ACTIVITY.....	69
PRE-OWNED AIRCRAFT GLOBAL AVAILABILITY.....	75
AIRCRAFT MODELS POSITIONING.....	76
SUPPORT INFRASTRUCTURE.....	82

ASIA PACIFIC CIVIL HELICOPTERS



Note (1): Fleet distribution was done according to helicopters in service and their active base of operation.

Note (2): Please refer to Page 81 for mission & size category description.

EXECUTIVE SUMMARY AND KEY FINDINGS

At the end of 2014, the Asia Pacific civil helicopter fleet numbered 2,463 helicopters in active service, an increase of 9% during 2014.

The Asia Pacific helicopter fleet and utilization profile varies significantly between the different countries. These variations are a result of the different dynamics of the countries in the region. Key factors such as economic and industrial development, corporate profits, geographic layout, existing transportation infrastructure, regional climate, international and political relations, government and local aviation regulations are all factors influencing a country's helicopter fleet profile.

Asia Pacific's fleet growth is driven by several different mission segments. In many countries, growth is attributed to rising demands in the multi-mission helicopter sector, but also in other segments such as coastguard law enforcement and offshore operations supporting East Asia's oil and gas exploration and production activities. As the Asia Pacific region continues to develop, the demand for helicopters should continue to grow.

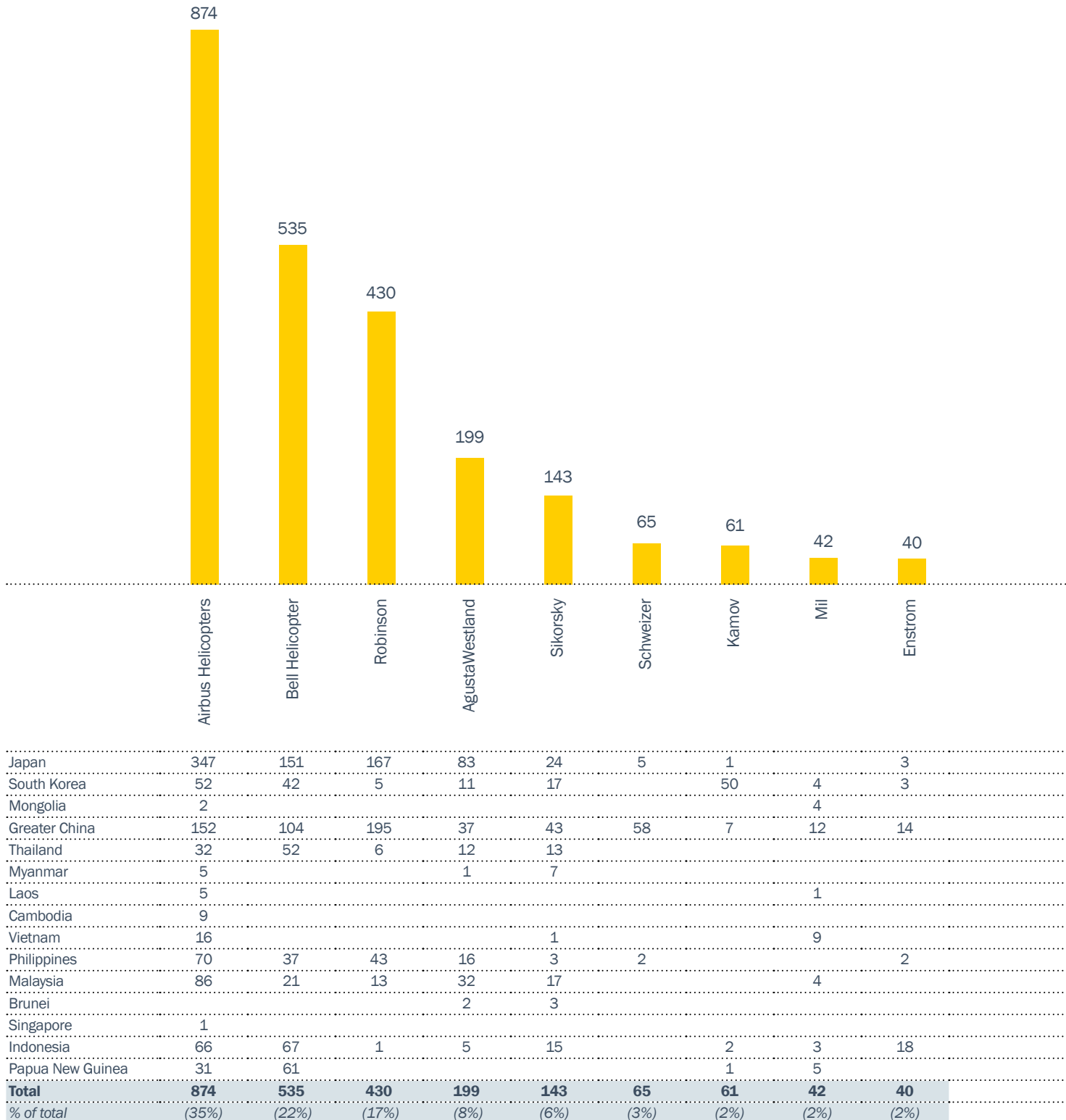
This report provides extensive information regarding the operational fleet, market shares, helicopter types, operation and mission profiles, geographic spread, market trends and an analysis of the fleet and market characteristics for each country.

Key Findings

- Japan has the largest and most developed fleet in the region. It counts 800 helicopters with mission profile characteristics showing advanced levels of development. Notable sectors are SAR, EMS and law enforcement, representing 35% of the combined fleet, and corporate transport and private use making up 22% of the fleet.
- South Korea's fleet, nearing 200 helicopters, has developed over the years to serve significant para-public activities including SAR, firefighting, marine patrol, and law enforcement. Corporate helicopters represent 15% of the fleet and are used primarily by large technology corporations.
- The Greater China fleet saw a strong expansion in 2014, growing at a rate of nearly 30% and reaching a total number of 655 helicopters. The increased easing of airspace regulations and the establishment of new aviation support infrastructure in Mainland China has led to a surge in demand for helicopters in a wide range of applications.
- Thailand's fleet of 115 helicopters is dominated by a large number used by various Thai government departments. In addition, 23% are supporting offshore oil and gas activities. Nearly 60% of Thailand's fleet is in the medium-sized category.
- Myanmar's fleet consists of 13 helicopters, most of which are serving the offshore oil and gas industry. Recent economic and political reforms are paving the way for increased developments in various industries, signaling a hopeful growth of its helicopter fleet in the near future.
- Vietnam's 28 helicopters are primarily used for offshore operations, with 60% of the fleet being operated by one corporation. Peripheral services include SAR, aerial tours, and VIP government transport.
- The Philippines geography combined with its open aviation regulations have allowed the country to position itself as having the strongest corporate and private mission sectors in the Asia Pacific region, representing over 45% of the country's fleet of 179 helicopters.
- Malaysia's 173 helicopters are distributed between West and East Malaysia. 35% of the fleet is involved in supporting the country's large offshore oil and gas industry. Over 50% of Malaysia's fleet is composed of medium and heavy-sized helicopters, dominated by Airbus Helicopters and AgustaWestland.

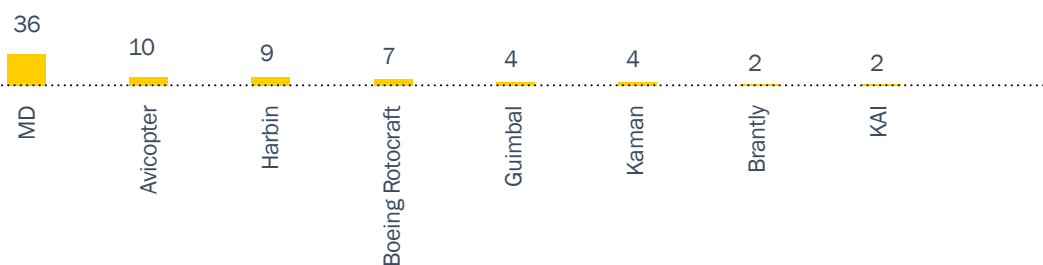
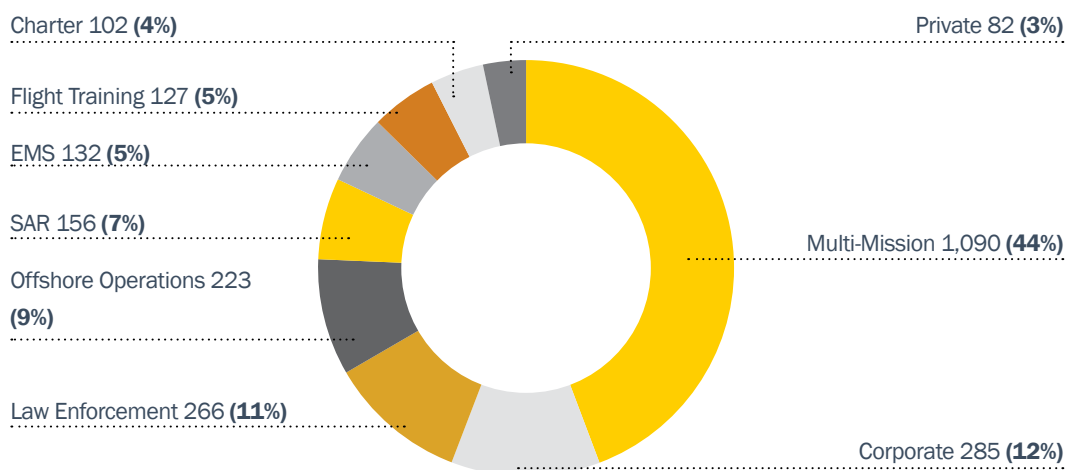
Fleet Breakdown by OEM & Country

2,463 in Total



- Indonesia's 179 helicopters are mostly serving the needs of natural resource industries generally involved in coal and tin mining, timber, fishing, agriculture, and offshore oil and gas fields. Airbus and Bell helicopter, combined, make up for nearly 75% of the total fleet, each holding a 37% market share.
- Papua New Guinea's diverse, rugged and rough terrain, coupled with its rich natural resources, has lead to a strong demand for helicopter transportation of personnel and equipment to remote locations . With a total of 102 helicopters, nearly 90% are active in multi-mission and industry-support applications, while the remaining few are used primarily for corporate, charter and private transportation.

Asia Pacific Fleet Breakdown by Mission



								Total	% of total
15						4		800	(32%)
6							2	192	(8%)
								6	-
7	10	9	3	2			2	655	(27%)
								115	(5%)
								13	(1%)
								6	-
								9	-
				2				28	(1%)
6								179	(7%)
								173	(7%)
								5	-
								1	-
2								179	(7%)
			4					102	(4%)
36 (1%)	10 -	9 -	7 -	4 -	4 -	2 -	2 -	2,463	

PERSONALITY PROFILE



John Li

Chairman, Hong Kong Aviation Club

"I still remember the first time I was up in the air as a boy," John says. "Since then I've always wanted to learn to fly. You look down and you're scared. But, what are you going to do? You stick with it."

That first flight took place in April 1969, when John was 13. He was in school in England at the time, where he joined the Air Force side of the combined cadet force, a British youth organization that promotes good.

When John entered university, he decided the time had come to make a choice: either pursue his childhood passion and fly professionally, or accept that flying wasn't going to be central to his life. He chose to fly, and headed to the United States where he obtained his PPL, along with his instrument and multi-engine ratings. He also obtained a degree in accounting – a suitable field for someone whose extended family owns the Bank of East Asia.

"I'm not a natural airman," John says, "I'm afraid of heights, which makes you tense up - when you tense up you get airsick." But John stuck with it: "You've got to follow your passion. Everything else really becomes secondary."

After years of training and flying for the Hong Kong Government Flying Service as the captain of the fixed wing unit, John took up the role of President for the Hong Kong Aviation Club (HKAC). At the time, the club needed a heavy turn around, and John was the perfect candidate given his prior involvement in financially turning around the HKBAC. Since then, the club had enjoyed a steady stream of full members. "I've met people wanting to learn to fly, from all walks of life," John said. "And one day, we decided to buy a Robinson R22.' The accounting degree proved to be more than useful when John gathered with several other passionate helicopter pilots in Hong Kong to form a flying syndicate. "I told them not to worry - we'll issue the members debentures, and all we need was 1.8 Million HKD, repayable half in 18 months, and the rest in another 18 months."



<JET Asia-Pacific>, <Issue 25/2014> © SPH Magazines Pte Ltd. Reproduced with permission.

And that was it, the flying and adventures began, overflying the Victoria Harbor and the outlying islands of Hong Kong on marvelous sunset alongside other passionate aviators. “Those were the years...,” he reminisces. “The camaraderie and the experience - I will never forget, I will always treasure.”

John soon began to start flight instruction at the HKAC. “I wrote the syllabus, submitted to the CAD, and by May 2003, we had our first lesson.” Since then, the HKAC has trained over 100 PPL pilots who’ve obtained their licenses, but that is not all. With a passion for charity, John soon encountered an opportunity to serve his community. “The committee member who was looking after youth development became Vice Chairman, and so he wanted me to take over the Youth Development. I said I will on one condition only, that I am authorized to go and form a limited company, have that limited company registered with the Inner Revenue in Hong Kong for Section 88 Charitable Status. Then what I’d like to do is raise funds and gift flying scholarships, and we did that.” Like that, the famous Hong Kong Air Cadet was formed, recruiting other passionate helicopter pilots such as Jay Shaw and Hong Kong Celebrity Michael Wong as mentors to nurture and instill a passion for aviation in Hong Kong’s next generations.

To this day, the club’s legacy continue to define the next generation of aviators in Hong Kong. When asking John for his best advice to someone attempting the same long, stretched road ahead, he silently reflected for a few moments, his eyes glimmering from the past decades of his journeys, and he looked back with the words one would never forget: “You do it with a passion!”



NORTHEAST ASIA

JAPAN

800 in Total

Japan has the largest and most developed helicopter fleet in the Asia Pacific region. The country's island-country characteristics make it a natural place for helicopter operations. The archipelago comprises our main islands and over 2,000 underlying islands across the country's territory and the Japan Sea. It's climate and geography make the country prone to large scale natural disasters and extreme weather conditions in addition to having many active volcanoes and frequent earthquakes and typhoons.

Japan's fleet of 800 helicopters has mission profile characteristics showing advanced levels of development. Due to its unstable climate, over 30% of its fleet is used for para-public missions such as SAR, EMS, firefighting and law enforcement. Another dominant mission segment is corporate and private transport, representing over 20% of Japan's fleet. In 2014, the total fleet growth was 3%, primarily in the para-public sector for SAR and coast guard duties, disaster relief, firefighting and law enforcement, using heavy and medium-sized helicopters. Of the new deliveries in 2014, 58% were Airbus Helicopters, and 34% were from AgustaWestland.

There are 247 operators in the country, many of which are corporations and private users operating their helicopters independently. However, Japan's 10 largest helicopter operators represent nearly 50% of the total fleet, performing a wide variety of missions including EMS, SAR, disaster relief, charter services, industrial utility work, aerial photography, electronic news gathering, and other activities.

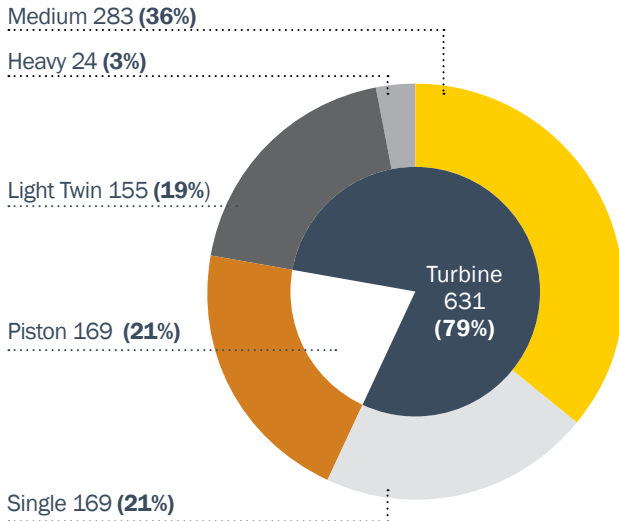
SAR and disaster relief operations are performed primarily by prefectural authorities throughout the archipelago using advanced medium to heavy-sized helicopters. Medium-sized helicopters represent 35% of the total Japan fleet by number and over 60% by aircraft replacement. The heavy and medium helicopter segments' popularity in Japan is attributed to the operational needs of these para-public missions as well as the use of medium-sized helicopters in the considerably large corporate segment.

Light single and twin-engine helicopters also hold a large market share representing 43% of the fleet. There are 169 piston-engine helicopters in Japan representing over 20% by number, but only 1% by replacement cost.

Airbus Helicopters holds 40% of the market followed by Bell Helicopter and Robinson with around 20% of the market each. AgustaWestland helicopters, which make up 10% of the market, perform a wide range of para-public utility roles for several prefectures and civil authorities including SAR and coast guard duties with the Japan Coast Guard, law enforcement, firefighting and disaster relief with the Japan National Police Agency, Tokyo Metropolitan Police, and Fire and Disaster Management Agency.

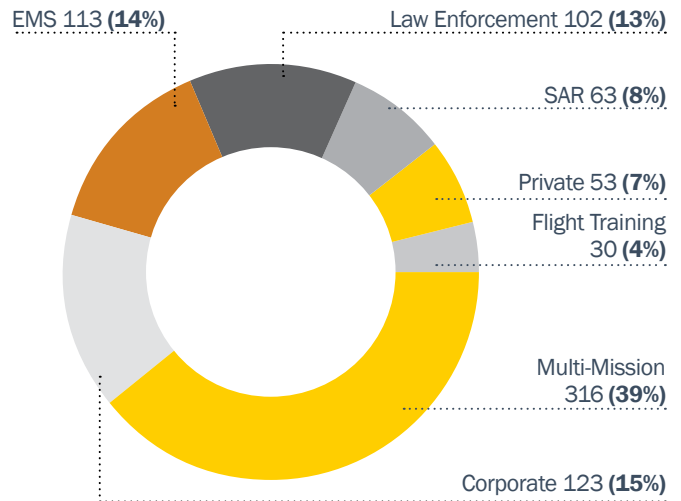
Breakdown by Size Category

800 in Total



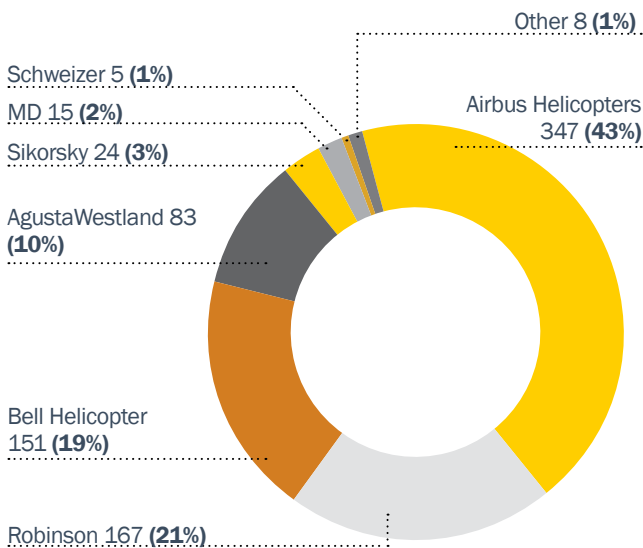
Breakdown by Mission

800 in Total

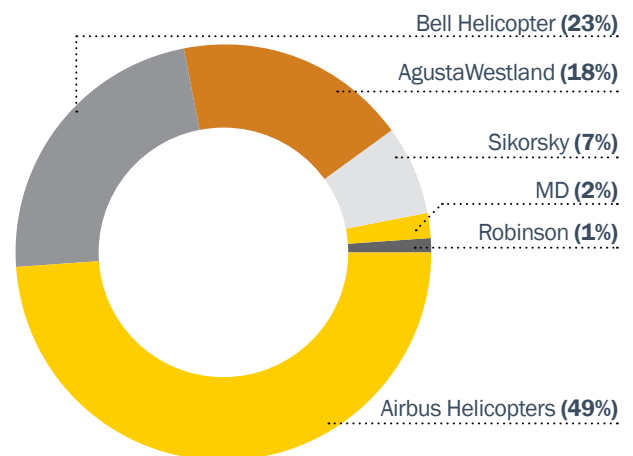


Breakdown by OEM

800 in Total



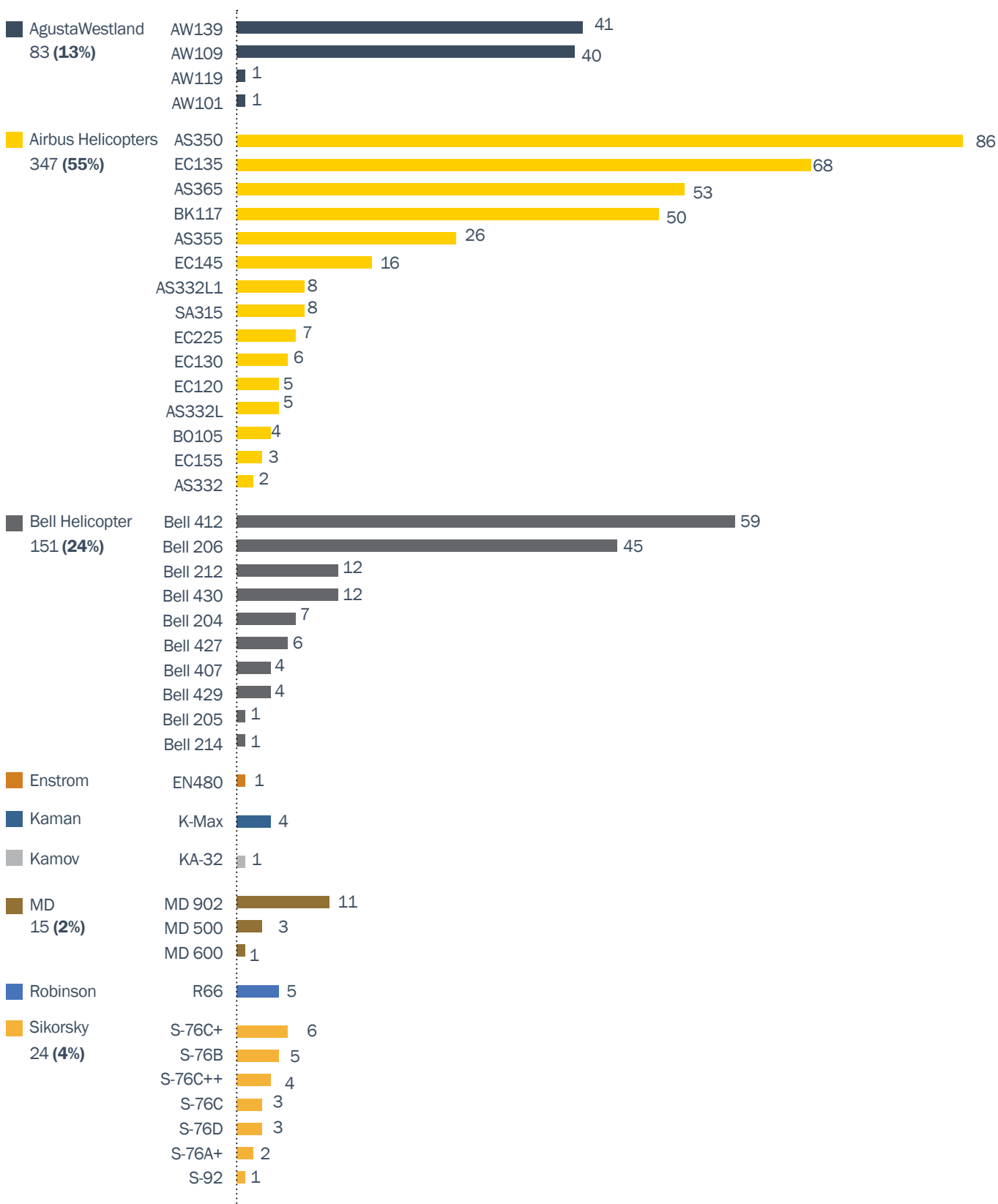
by Replacement Cost*



***Replacement cost** is used to determine the overall dollar value of the civil helicopter fleet. Replacement costs are based on 2014 OEM list prices for new aircraft of equivalent model and mission configuration. In some cases an estimate was used, particularly with regard to aircraft models no longer in production.

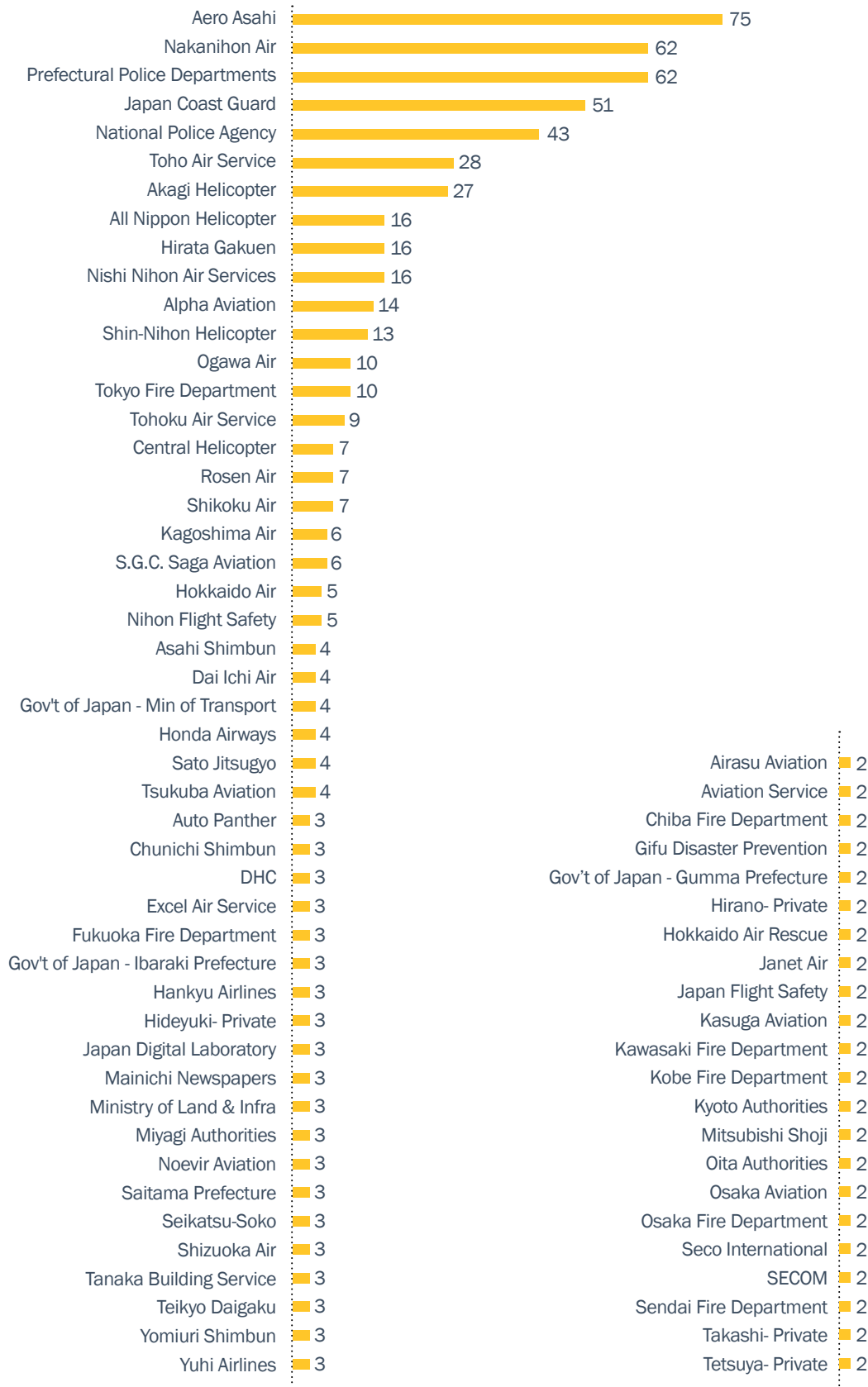
Breakdown by Helicopter Model – Turbine Only

631 in Total

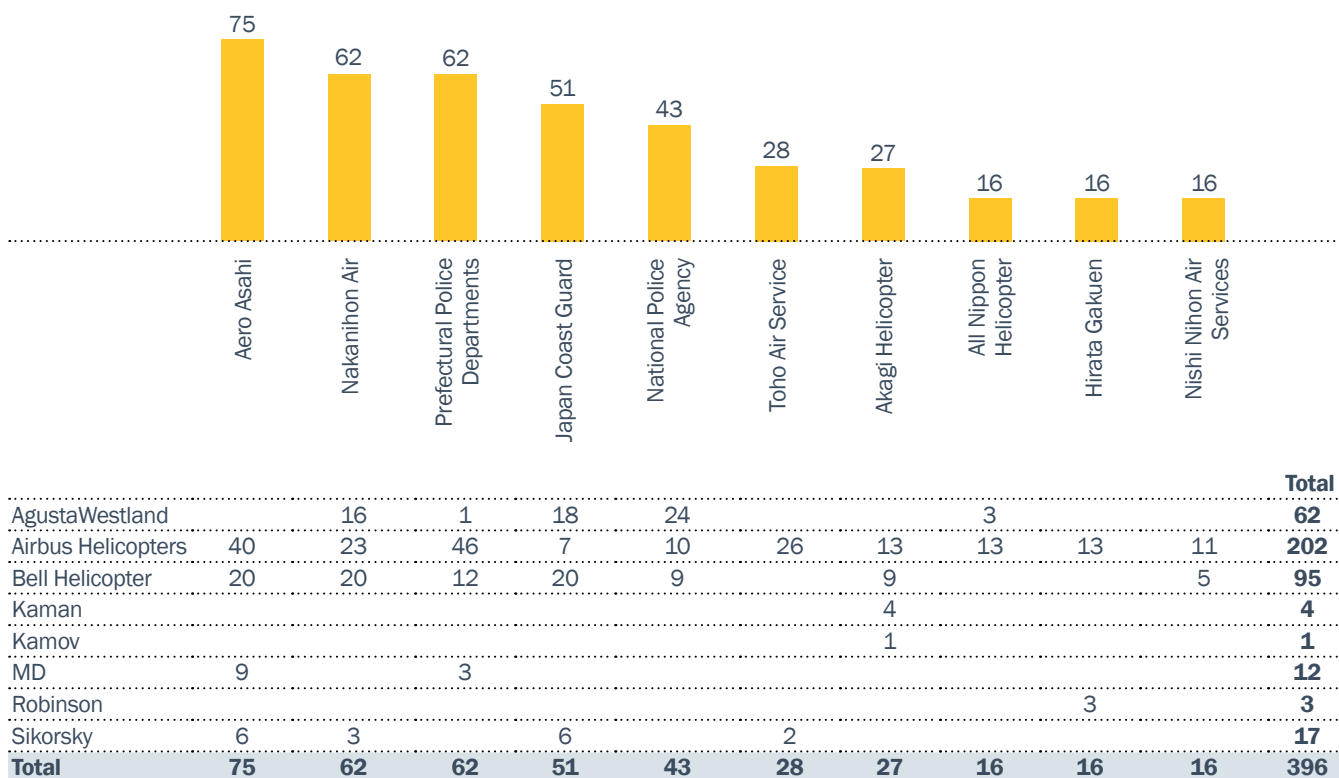


Breakdown by Operator

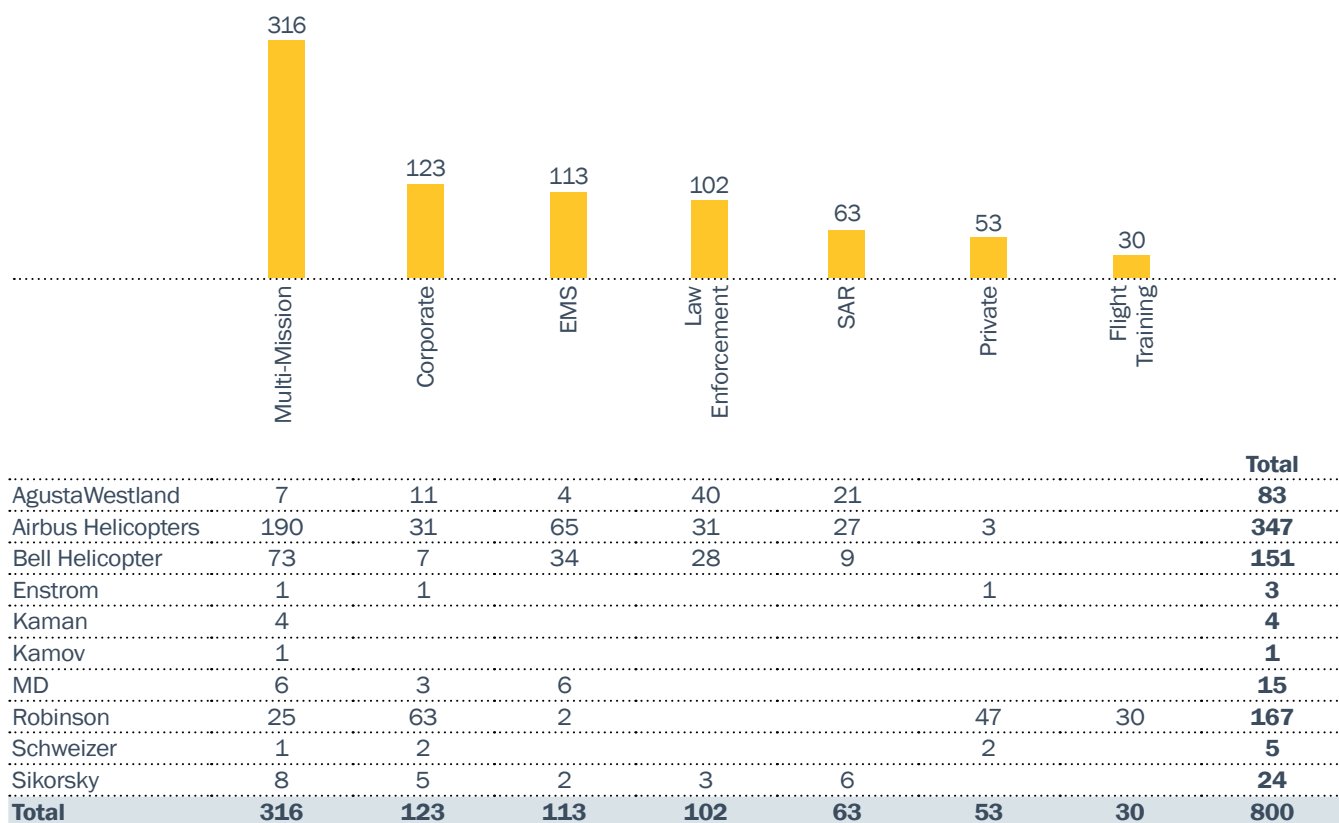
Top 70 – Out of 247 Operators (2 or more helicopters)



Top 10 Operators – Fleet Breakdown by OEM

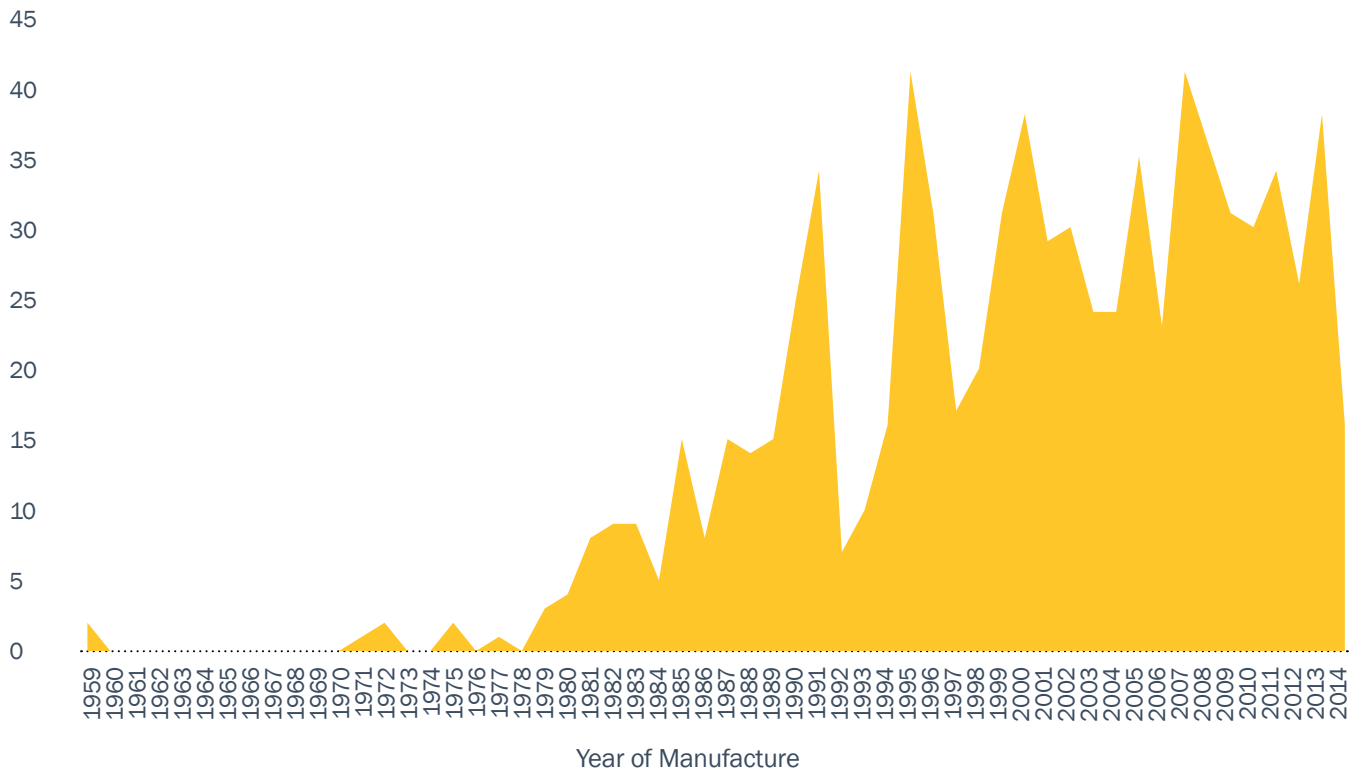


Missions – Fleet Breakdown by OEM



Total Fleet Age Distribution

800 in Total



SOUTH KOREA

The South Korean helicopter fleet numbered 192 helicopters at year-end 2014 with para-public operations such as SAR, firefighting, marine patrol and police work being the dominant missions in the country.

Despite its developed economy and advanced aviation industry, the Korean civil helicopter fleet has not grown much in recent years. The country's fleet has a large number of aircraft above the age of 15, many of which are used by government entities and regional municipalities.

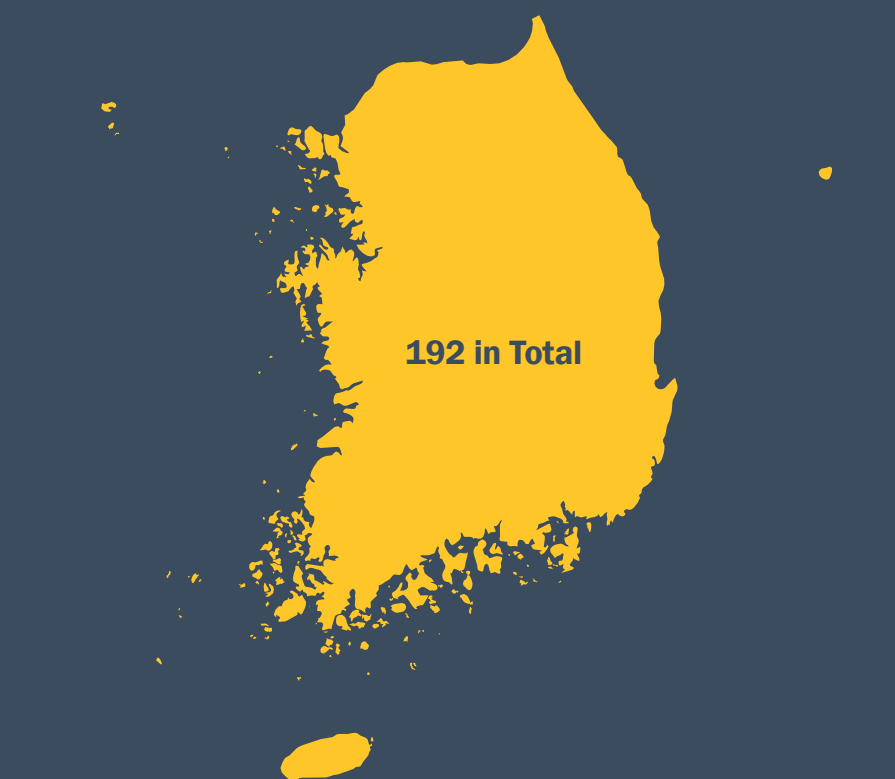
Multi-mission is the largest mission segment in the country (62%) followed by helicopters used for corporate transport representing 15% of the total fleet.

In the para-public segment, 50% of the multi-mission fleet is used by the government for firefighting during the Korean summer and hot seasons. These helicopters are operated by Korean provincial authorities and in many cases are leased from local operators.

Despite its developed helicopter industry, South Korea recently suffered from several safety incidents, of which some were fatal, leading to an in-depth review of the country's aviation regulations and performance standards.

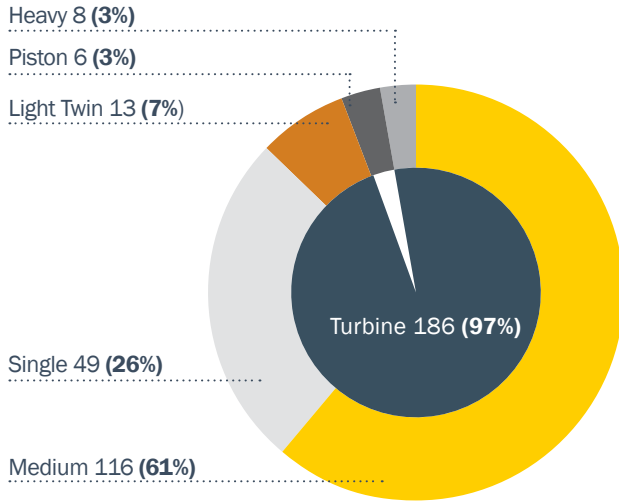
Over 60% of helicopters in South Korea are medium sized. This large number can be explained by its developed para-public mission profile.

Airbus Helicopters represents nearly 30% of the market alongside Russian Helicopters, Mil and Kamov, which combined, also represent nearly 30% of the fleet. Out of all Asia Pacific countries, Russian-designed helicopters in South Korea have the strongest presence in terms the number in operation.



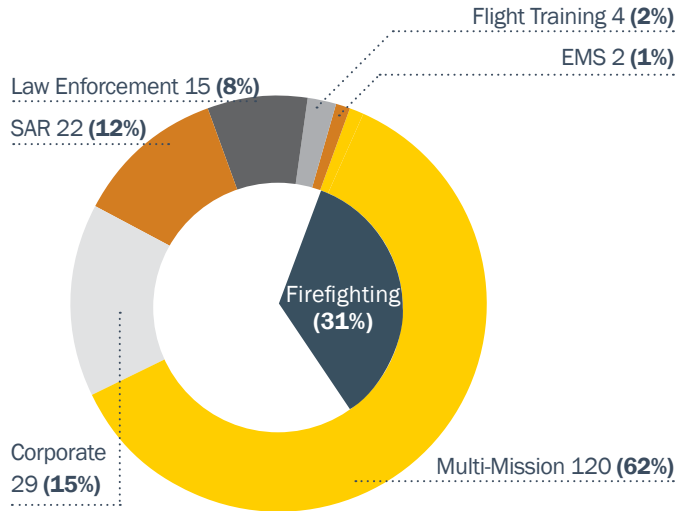
Breakdown by Size Category

192 in Total



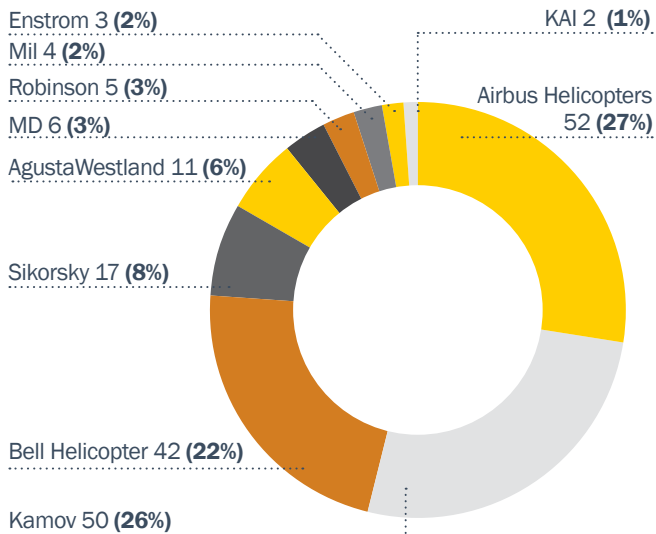
Breakdown by Mission

192 in Total

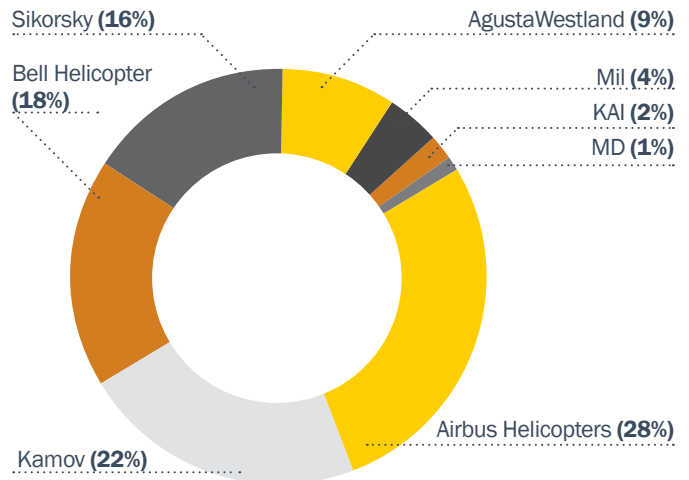


Breakdown by OEM

192 in Total

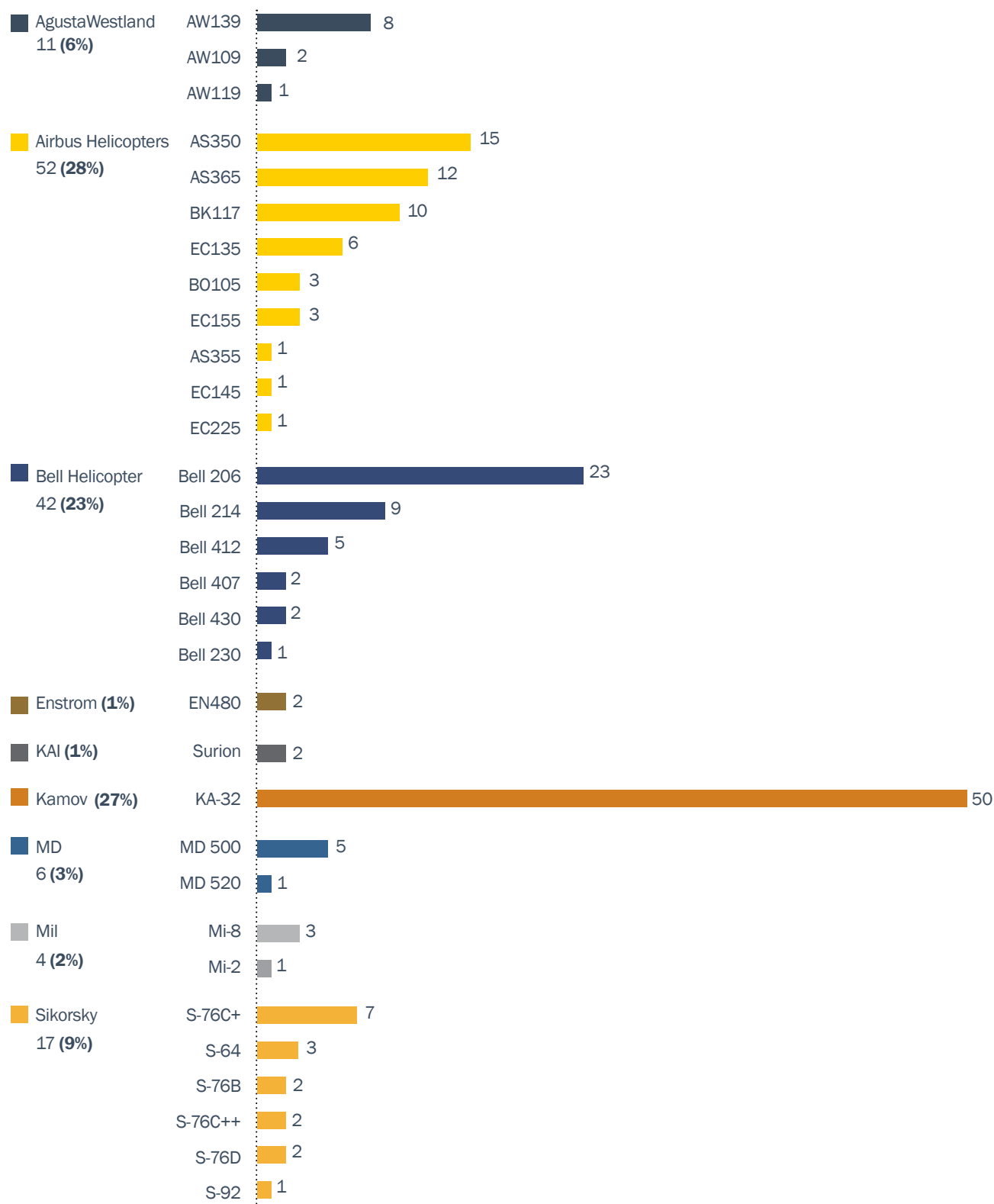


by Replacement Cost



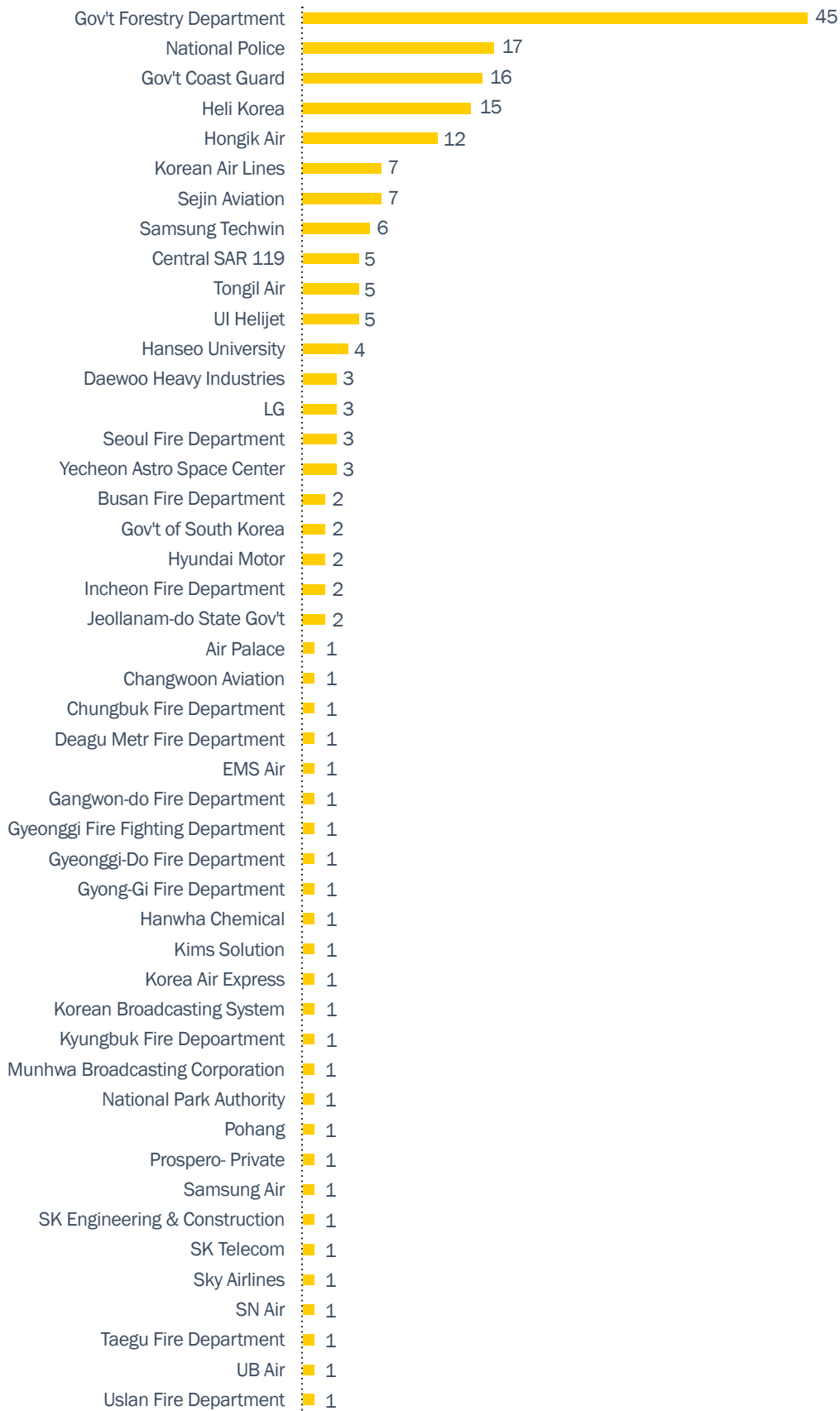
Breakdown by Helicopter Model – Turbine Only

186 in Total

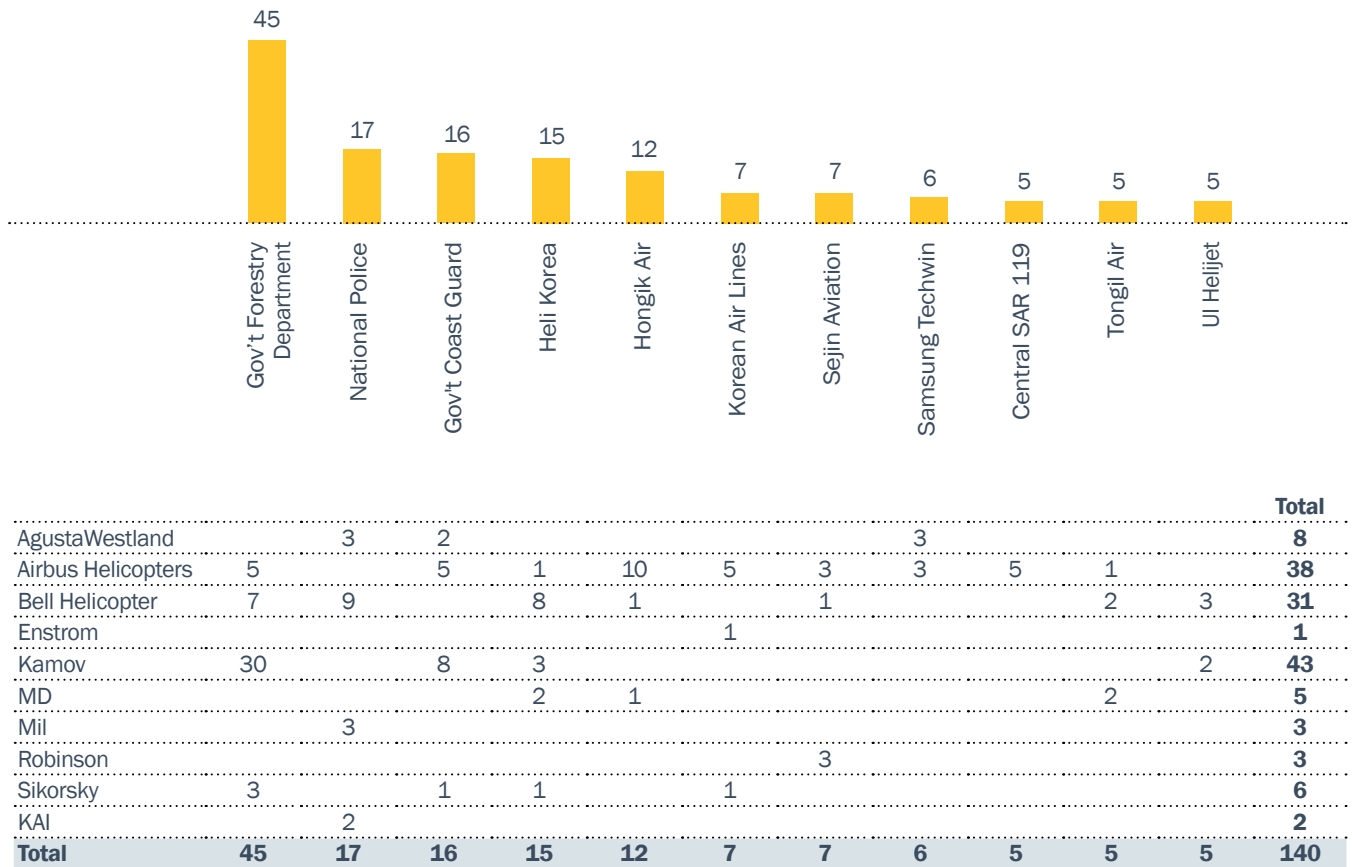


Breakdown by Operator

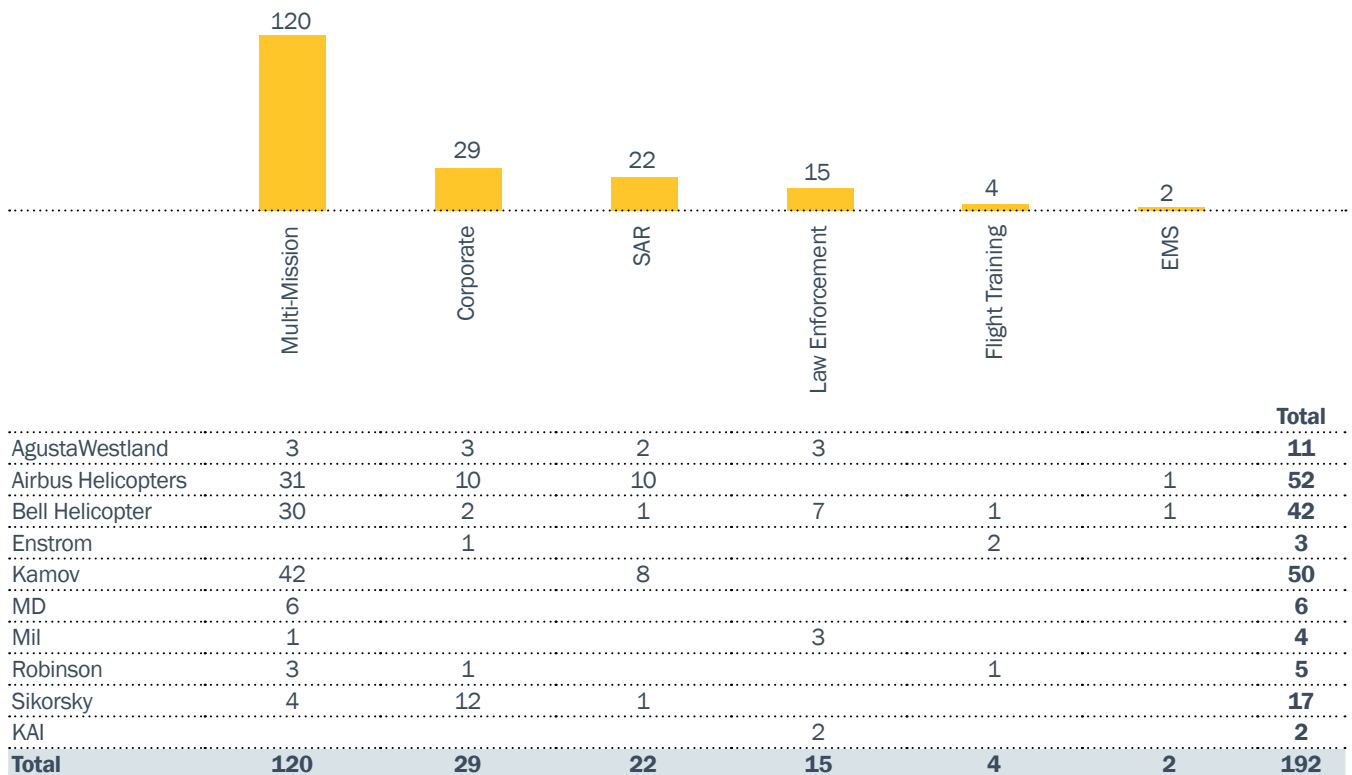
47 in Total



Large Operators – Fleet Breakdown by OEM

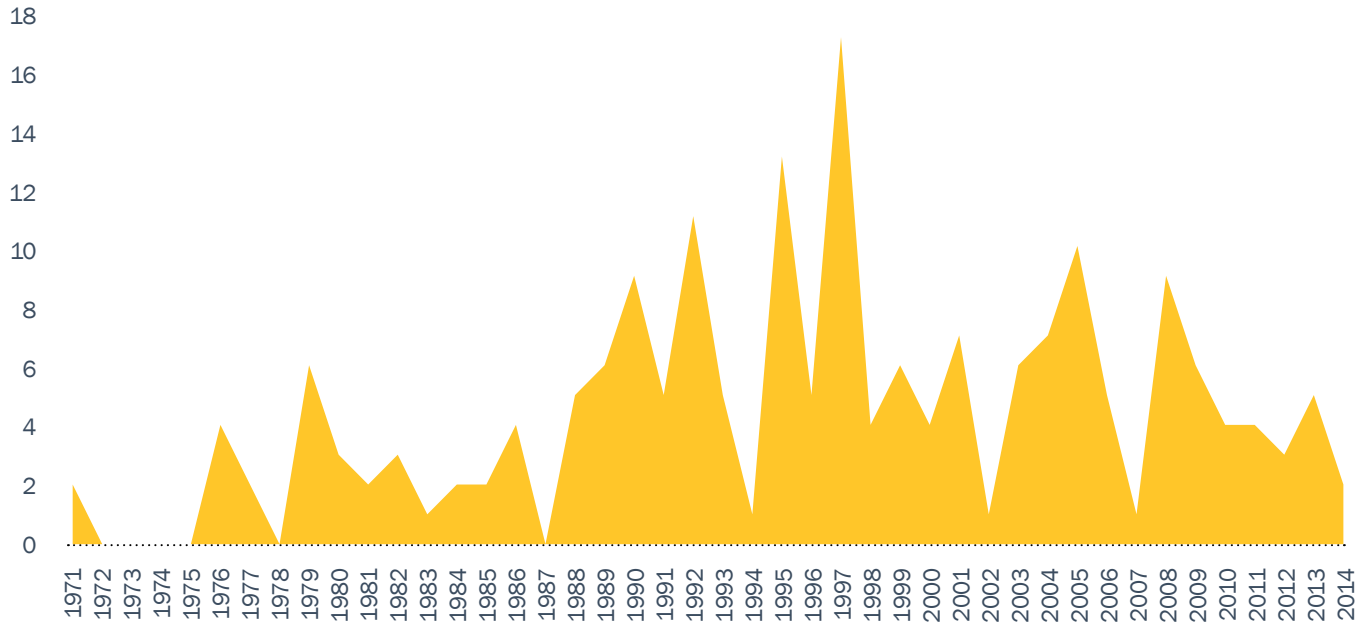


Missions – Fleet Breakdown by OEM



Total Fleet Age Distribution

192 in Total



MONGOLIA

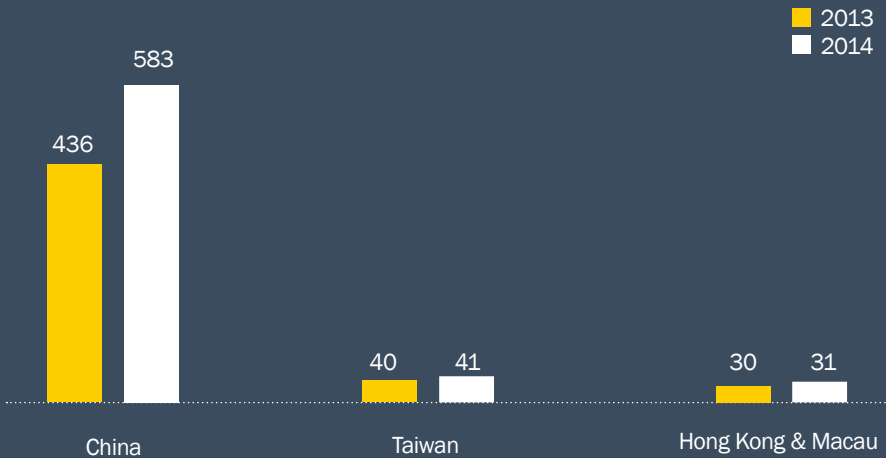
There are two civil helicopter operators in Mongolia: A-Jet Aviation and Mongolyn Alt (MAK) Group, using four Mil Mi-8 helicopters and two EC145s for passenger and cargo transportation, geological surveys, special purpose flights, and charter services.





GREATER CHINA

In line with Asian Sky Group's forecast, the Greater China civil helicopter fleet continued to grow strongly in 2014 at a high rate of 29% - the highest growth rate in all of the Asia Pacific region – rising from 506 in year-end 2013 to 655 at year-end 2014. Out of these, 583 are based in Mainland China, 41 are in Taiwan, 30 are in Hong Kong and 1 is in Macau. In addition to fleet growth in 2014, many high profile orders were placed by Chinese clients this year. Asian Sky Group expects demand for civil helicopters to remain strong and maintain its current growth rates during 2015.



Note: 2014 fleet growth figures in Greater China are based on Asian Sky Group's adjusted numbers for 2013

Significant growth drivers in recent years include the gradual relaxation of airspace regulations and the improvement in local infrastructure to support helicopter operations. However, despite these advances and whereas purchasing a helicopter in China is relatively easy, placing a helicopter into service can entail a significant period of time and expense. Also on-going operations in China remain a challenge due to the still developing training and maintenance networks.

The helicopter market in China is growing in several areas. While growth during 2013 was mainly coming from the offshore segment, 2014 showed stronger growth in the lighter, entry-level helicopters used for flight training and multi-mission activity such as aerial surveys, firefighting, sling operations, agriculture, power-line repair, and other utility work.

A shortage in trained and qualified pilots in Greater China has lead to enhanced investments in the development of training schools and other support infrastructure. The growing use of helicopters for flight training in 2014 can be seen as part of China's actions to solve its current and foreseen shortage of private and commercial pilot license holders.

In October 2014, Airbus Helicopters became the first manufacturer to support EMS missions in the country with the delivery of an EC135 to the 999 Emergency Rescue Center, a subsidiary of the Red Cross Foundation in Beijing. The center has received approval for 83 temporary landing sites in China, an indication of potential upcoming growth in the EMS sector in China.

With regard to locally manufactured helicopters, Avicopter's civil products seem to be making progress. In 2014, several Avicopters helicopters began operation in China. Avicopter's AC311 light-single was delivered to several operators as well as the medium-sized AC312. The AC313, a heavy twin-engine, has yet to begin operations in China.



Current market drivers are pointing towards a helicopter demand continuing to grow steadily in the coming years as the economy is expected to remain relatively strong; as helicopter-specific activities such as utility work, firefighting, power-line and pipeline repair, corporate transport and flight training continue to increase; and as the Central Government continues to pursue the development of infrastructure to support civil helicopter operations.

The primary helicopter activity continues to be in the multi-mission segment making-up 57% of the total helicopter mission profile. In 2014 there were 42 newly established helicopter operators which emerged in Mainland China to serve the country's industrial and commercial aviation needs. The number of helicopters used for offshore support operations did not rise in 2014 but this mission segment continues to be one of the prime mission segments in Mainland China.

Other dominant missions are law enforcement and SAR operations. Law enforcement is performed by various police departments and regional municipalities, while Greater China's SAR operations are carried out by the Ministry of Transport (MOT) Salvage and Rescue department in Mainland China, Government Flying Service (GFS) in Hong Kong and by Taiwan's National Airborne Service Corps (NASC).

In the size categories, piston helicopters represent around one third of the fleet. The piston segment is dominated by Robinson, which represents 74% of piston helicopters in Mainland China. Schweizer follows with 22%, Brantly, Enstrom and Guimbal share the remaining 4%.

Looking at turbine aircraft only, Airbus Helicopters is the leader with a market share of 38% by numbers. Bell Helicopter holds 26%, followed by Sikorsky at 11%, and AgustaWestland at 9%. China's national helicopter manufacturer, Avicopter, takes 3%, and Russian Helicopters represent 5%.

China Airspace Reforms Outlook

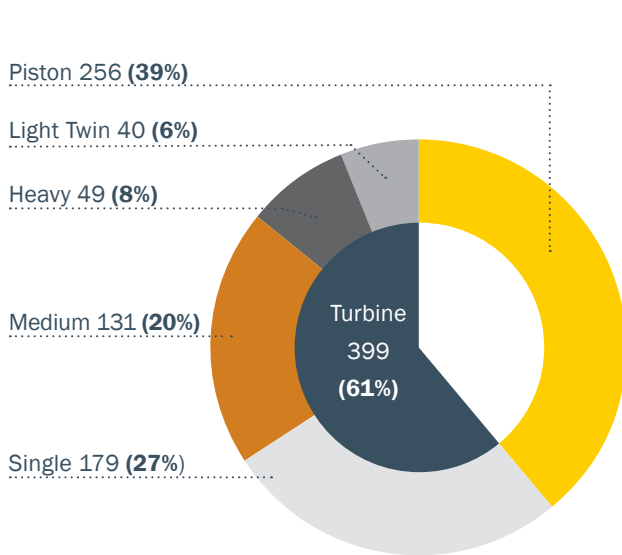
Tight airspace controls have been seen as one of the main barriers stalling growth for both business and general aviation in China. Although small scale airspace reforms have been continuing since they were first announced in 2010, signs are beginning to emerge to indicate an accelerated move towards opening of the airspace to civil aviation.

The CAAC recently released an update regarding its reforms in low altitude airspace regulations. These reforms affect the whole general aviation industry, but helicopter operations are expected to gain the most as reflected in 2014's fleet growth rate. As part of these reforms in the past few years, the CAAC has implemented a pilot program in various regions throughout China in which low altitude airspace has been approved for civil use allowing higher utilization rates of airspace and simplified flight and route approval procedures. China intends to continue to implement more airspace and aviation regulation reforms in order to accelerate general aviation development and to ensure higher flight safety levels in the country.

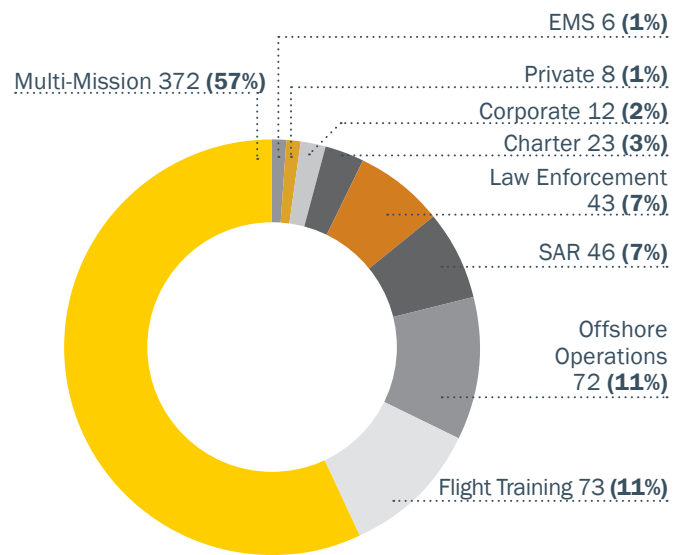


Breakdown by Size Category

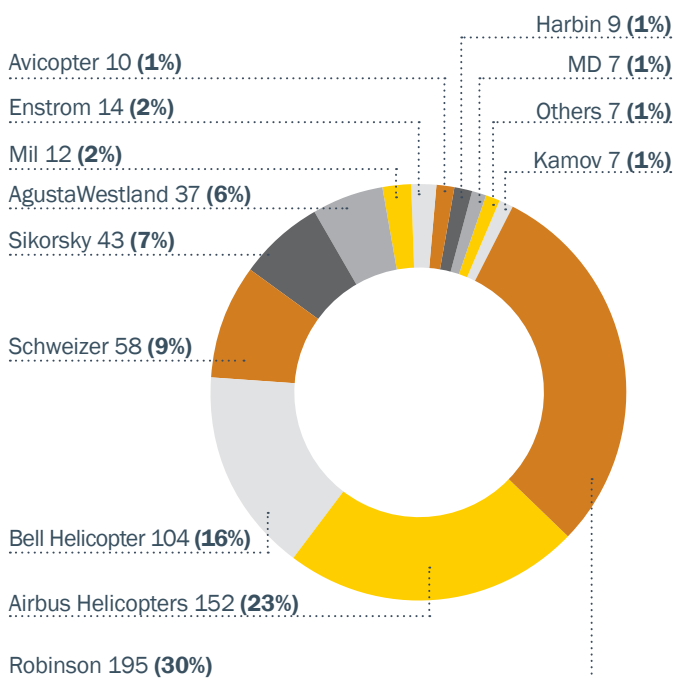
655 in Total

**Breakdown by Mission**

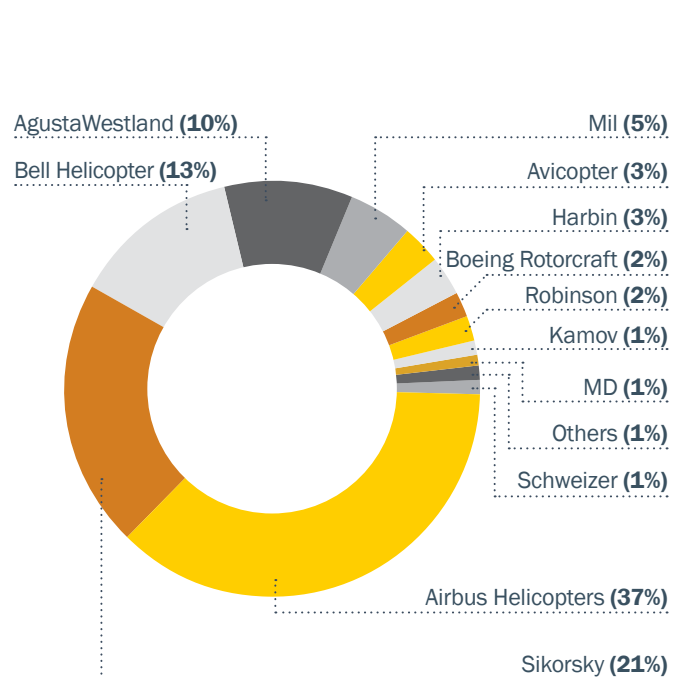
655 in Total

**Breakdown by OEM**

655 in Total

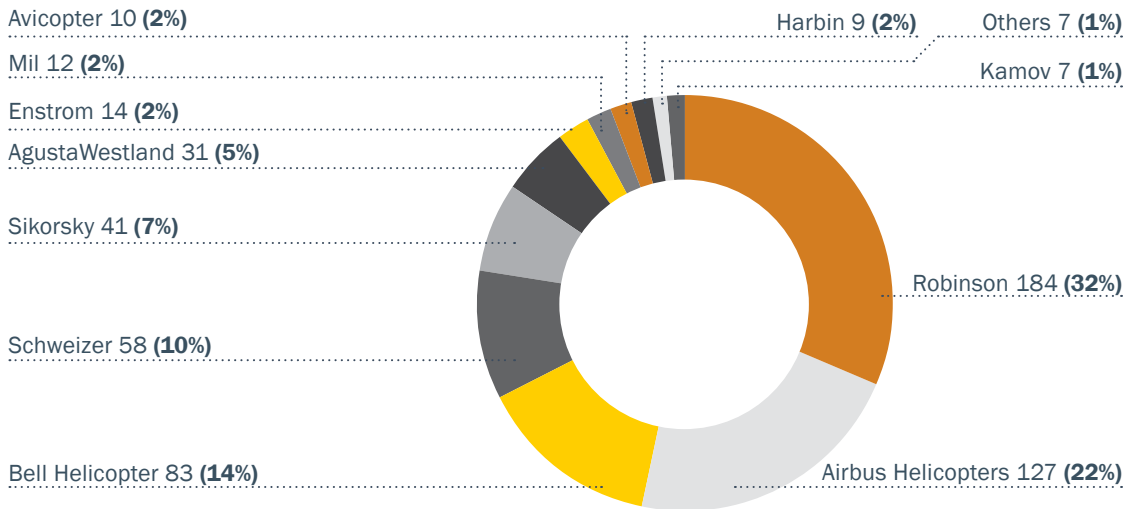


by Replacement Cost



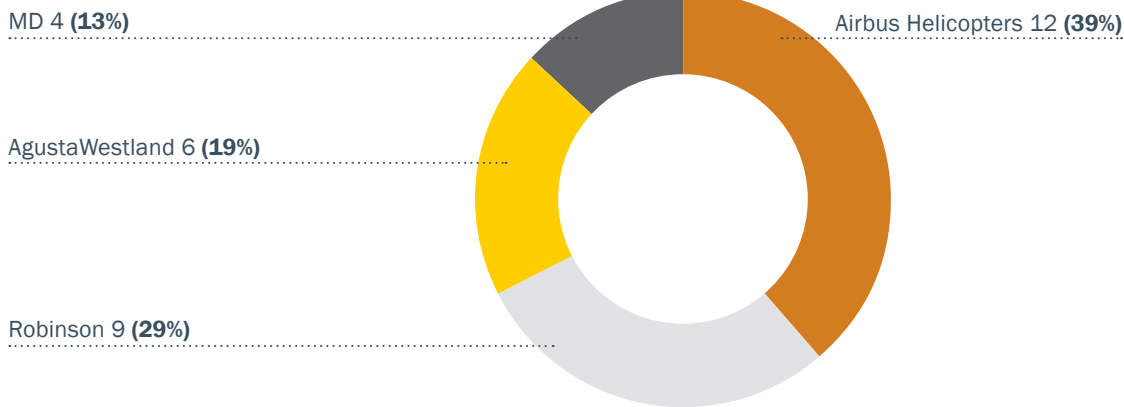
OEM Market share – Mainland China

583 in Total



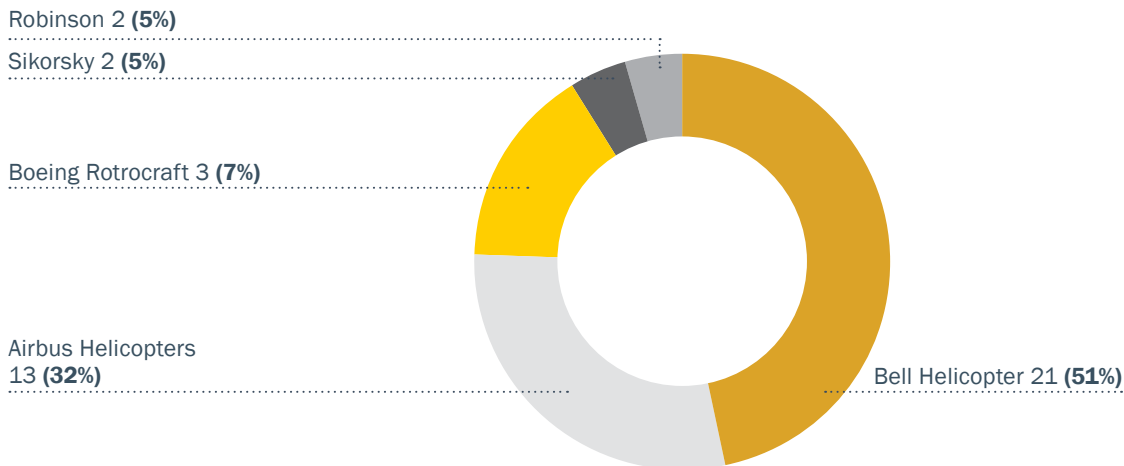
OEM Market Share – Hong Kong and Macau

31 in Total



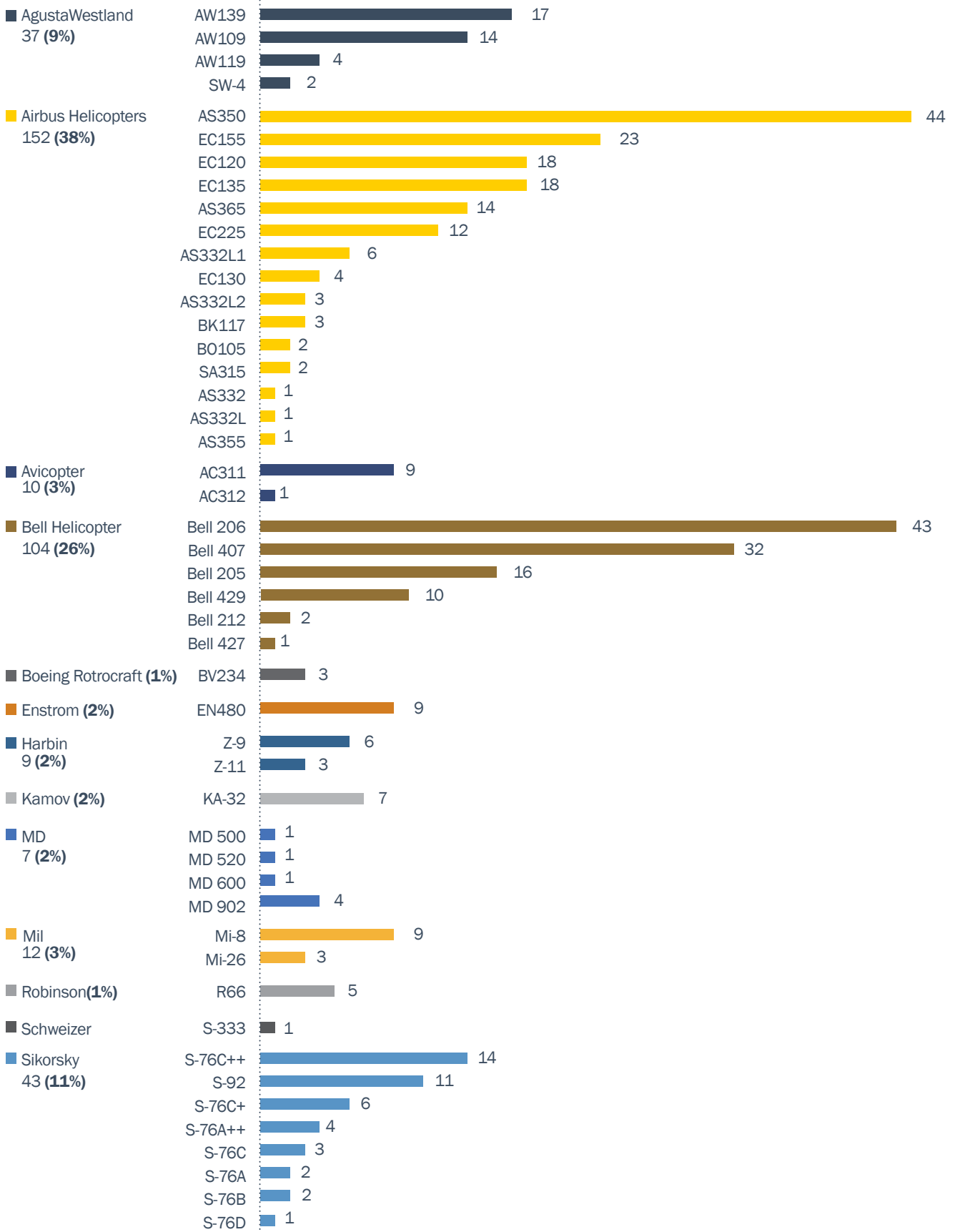
OEM Market Share – Taiwan

41 in Total



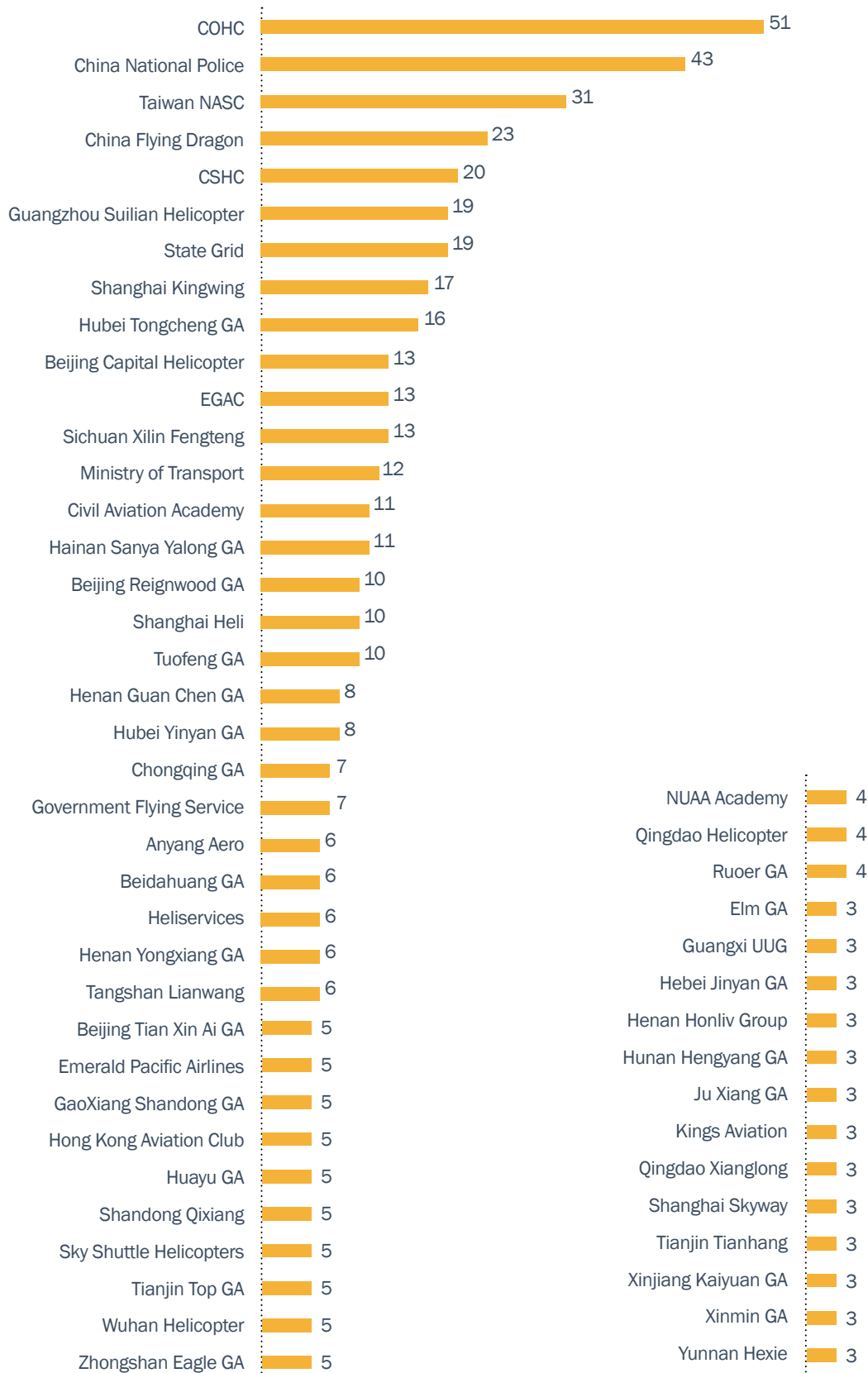
Breakdown by Helicopter Model – Turbine Only

399 in Total

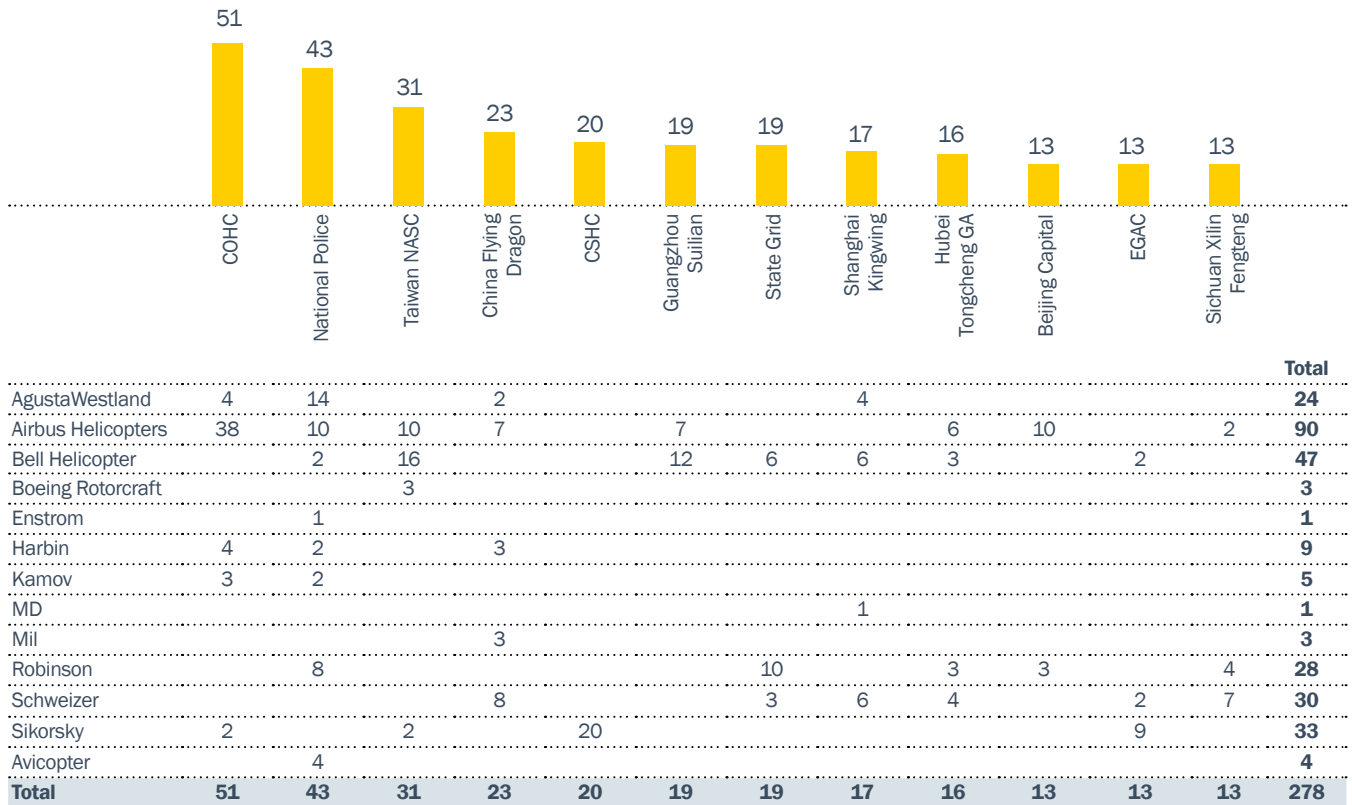


Breakdown by Operator

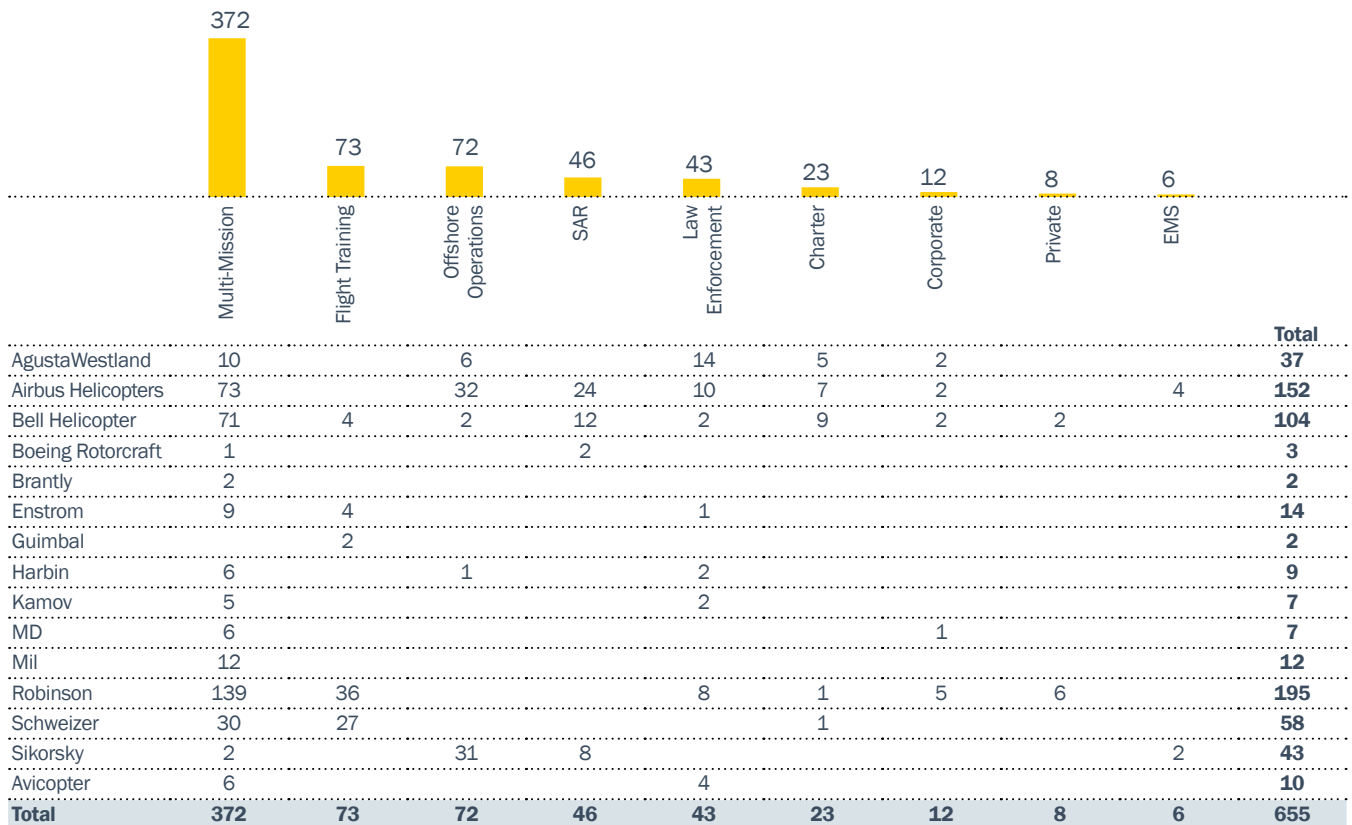
Top 53 – Out of Total 152 Operators (3 or more helicopters)



Large Operators – Fleet Breakdown by OEM

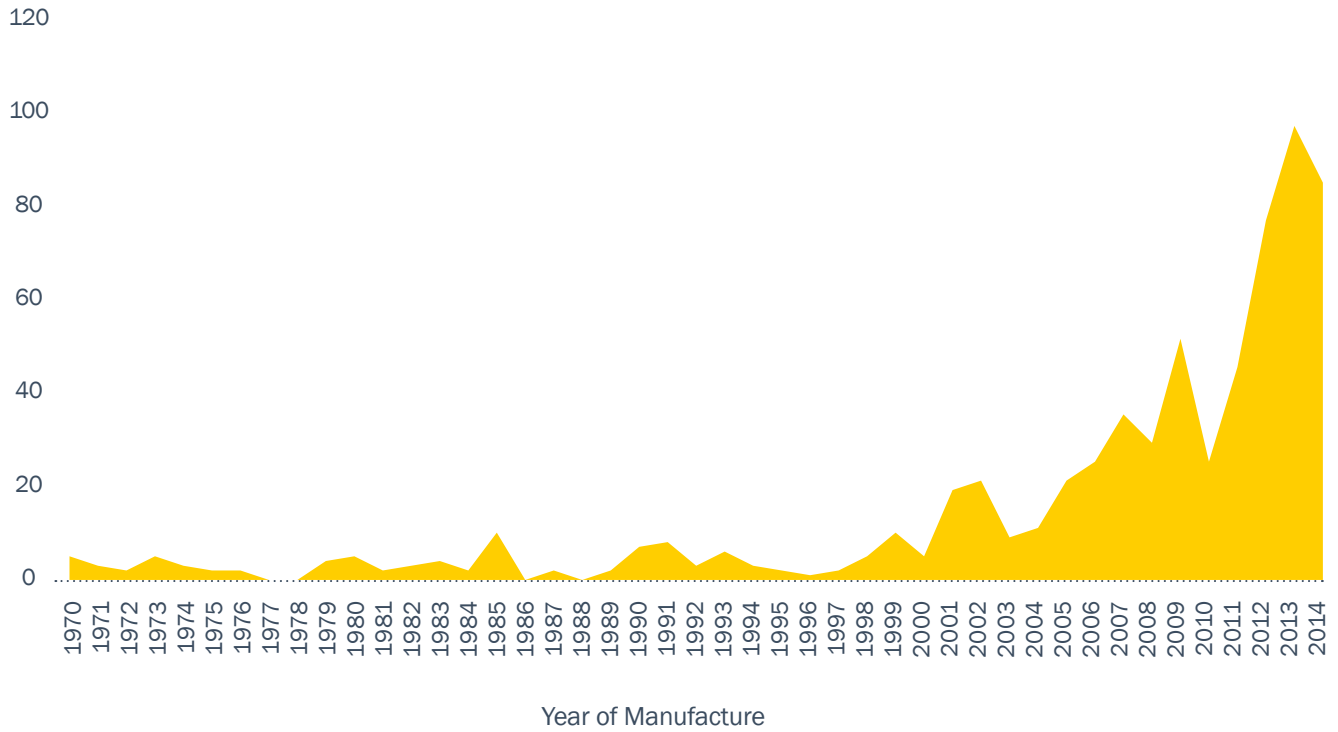


Mission – Fleet Breakdown by OEM



Total Fleet Age Distribution

655 in Total





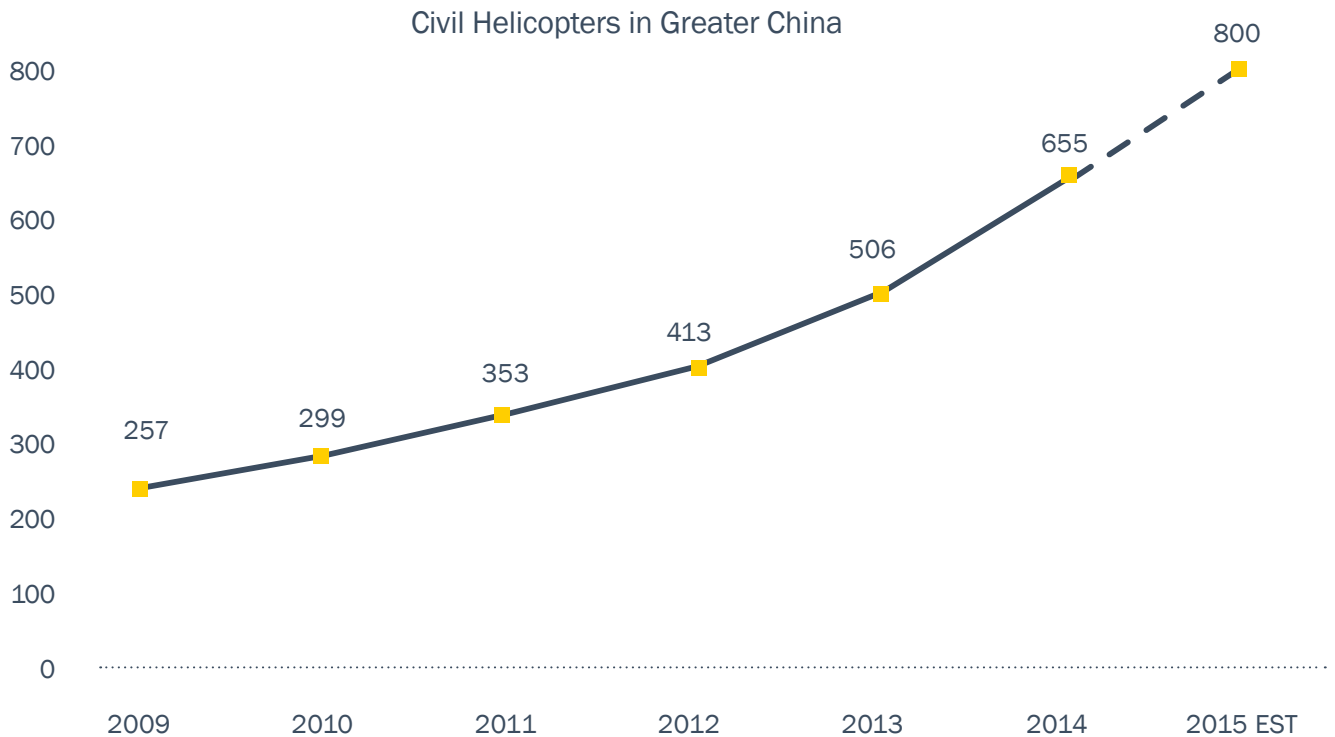
Fleet Growth

The Greater China fleet grew by 29% in 2014 rising from 506 to 655 helicopters in operation.

Of the 149 fleet additions, 85% were new helicopters delivered by OEMs and 15% were pre-owned purchases, a rising trend among helicopter owners and operators. The highest growth rate by number of deliveries was achieved by Robinson adding a total of 71 helicopters and growing its fleet by nearly 60%. Chinese manufactured Avicopter began showing signs of acceptance in China growing from one helicopter in 2013 to 10 helicopters in 2014. Airbus Helicopters delivered 23 helicopters and Bell Helicopter's fleet rose from 88 to 104 helicopters, a nearly 20% growth rate. Sikorsky's operational fleet of medium and heavy-sized helicopters grew by 10% rising from 39 to 43 and AgustaWestland added six helicopters reaching a total of 37 helicopters flying in the country.

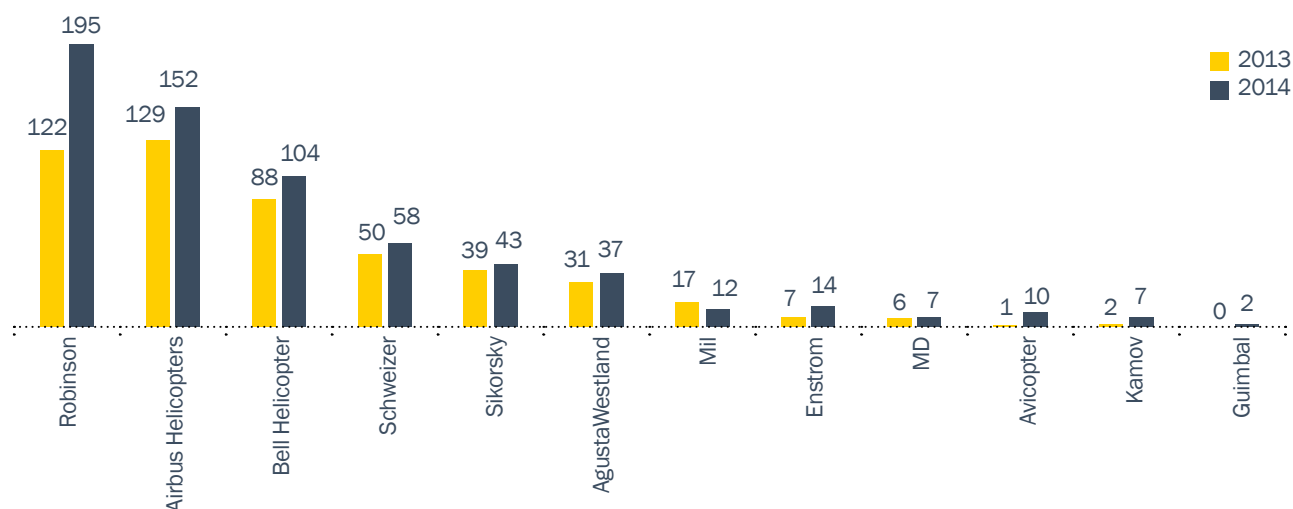
In the mission categories segment, the strongest growth was in multi-mission operations and flight training, both rising by 45%, primarily in the single and piston engine sector. The number of helicopters used for charter services grew from 18 to 23 and helicopters used for corporate transport nearly doubled, rising from 7 to 12. In 2014 the first EMS helicopter was delivered into China, potentially being the start of a new mission segment which will grow further in coming years.

Asian Sky Group expects the Greater China helicopter fleet to continue its strong growth rate and to exceed 800 helicopters by year-end 2015, as the country's aviation industry continues to develop.

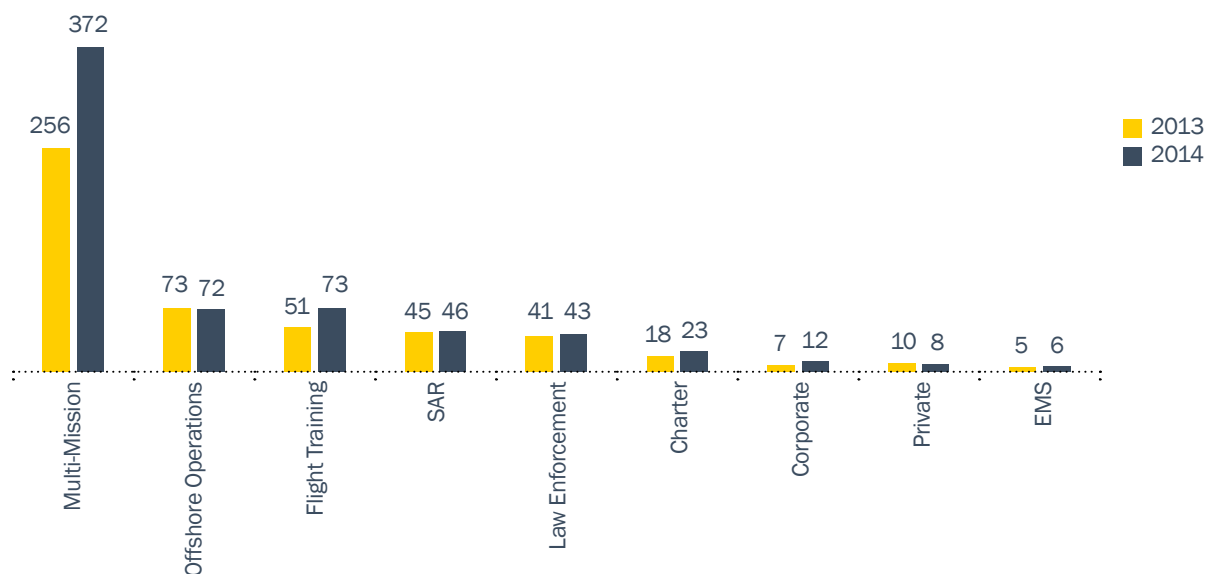


Note: 2014 fleet growth figures in Greater China are based on Asian Sky Group's adjusted and updated numbers for 2013

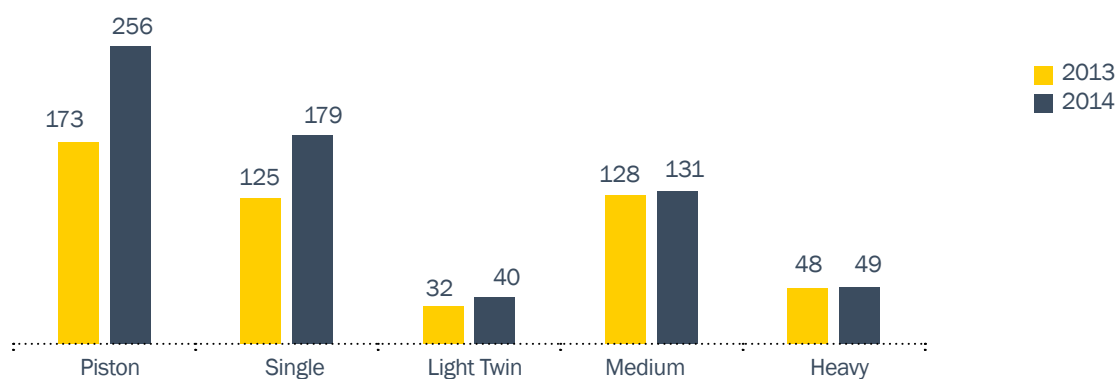
Fleet Growth by OEM



Fleet Growth by Mission



Fleet Growth by Size Category



CORPORATION PROFILE

Guangxi Universal Unicom GA
Lulu Chen, Business Manager



Guangxi Universal Unicom GA is a subsidiary of Guangxi Royal Plaza Investment Group, a high-end office real estate development firm. “Our chairman Mr. Lin Hai spearheads the group and connects with the industry’s leaders to grow with the company’s development. As such, selecting the right high-end commercial helicopter as a business tool came as a necessity and was inevitable,” explained Lulu Chen, Business Manager of Guangxi Universal Unicom GA.

“The reason we chose to utilize a helicopter was because of its advantageous capabilities such as low-altitude hovering and constant low-speed maneuvering, especially in small, enclosed areas requiring VTOL capabilities. It is with these advantages complimenting our real estate developmental needs that our company felt our needs were aligned with those capabilities,” said Chen. Compared with business jets and fixed-wing aircraft where there are airport and runway requirements, Chen commented “despite the fact that helicopters fly slower and possess a shorter range, they have been valuable assets that have satisfied our flight operations in the Guangxi region in every way.”

Naturally, when it comes to convenience, helicopters are at the top of the game. “As a relatively new mode of transport, a helicopter’s convenience, agility, and speed have greatly facilitated the needs of our company’s leadership,” stated Chen. “For instance, traveling from Nanning to the cities of Liuzhou, Guilin, or Beihai normally takes 3-5 hours by car, not to mention travel jams that waste even more time. Using helicopters to travel to the same areas point to point shortens the trip to just 1 to 1.5 hours, saving executive time for our leadership to achieving higher values and efficiency, and thereby higher quality of working lives,” Chen remarked.



Safety is of course paramount to aviation. Chen commented that “there is a phrase in Aviation that goes ‘there is no small matter in the sky.’ As with anything flying in the air, the most important aspect is safety, so when selecting among helicopters from Eurocopter, (now Airbus Helicopters), Robinson, Hummingbird, and Bell Helicopter, our chairman was greatly impressed by Bell Helicopter’s safety and high performance. When our chairman then saw the Bell 429 in its plant in the U.S. for the first time, he then already decided to purchase the aircraft immediately. The Bell 429’s style, atmosphere, distinguished cabin comfort, and dual-engine configuration greatly enhances flight safety, and as a business-use aircraft, the Bell 429 was absolutely the right choice,” stated Chen.

Guangxi Universal Unicom’s development of GA in the region has achieved significant milestones. “In the relatively slow development of the local market, utilizing a helicopter for our business and the general public instills a fresh, innovative strategy to the real estate property group’s activities, where the usage of helicopters now is only the very beginning of a much more to come, attracting major attention and support from the public,” said Chen. In a rising market where business aircraft being recognized more and more as a business tool, “as the emerging leader of our industry, our company’s Bell 429 helicopter, is being used for pure, official business tool for our group’s real estate projects, with its purpose diversifying along the way, just like how a company gradually diversifies its brands and services - making the helicopter a key player in the world’s commercial arena,” commented Chen.

INDOCHINA

THAILAND

Over 50% of helicopters in Thailand are used by the Thai government for law enforcement, conservation and aerial surveying. Only a few operators have established traditional commercial operations and primarily for corporate use, charter services, and to support the offshore oil and gas industry in the Gulf of Thailand.

There are 115 helicopters operating in Thailand with Bell Helicopter being the market leader followed by Airbus Helicopters, Sikorsky and AgustaWestland.

Multi-mission operations and offshore support services both hold the same market share at 23% each. Thailand has yet to develop as a utility helicopter market and tends to be more mission-oriented as shown by its mission profile.

Primary government operators are the Thai Royal Police Department active in a variety of law enforcement operations and The Ministry of Natural Resources and Environment, responsible for protecting the country's natural resources. Advance Aviation operates a fleet of four helicopters and are the largest charter service provider throughout Thailand.

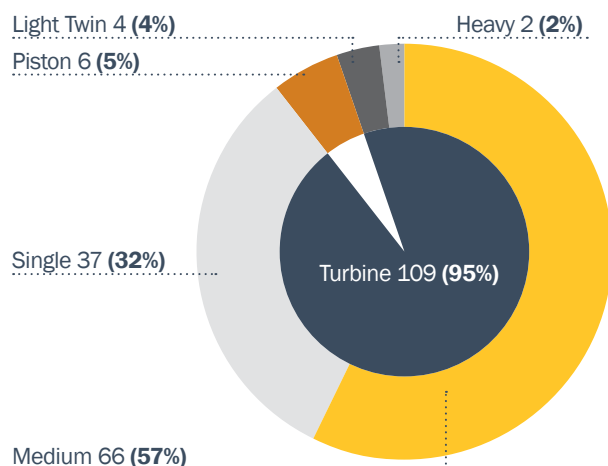
In the offshore mission segment, Thai Aviation Services operates a fleet of 10 Sikorsky helicopters in several bases along the Thai Gulf. Si-Chang Flying services operates 7 helicopters and United Offshore Aviation, a joint venture with Malaysian Weststar Aviation, operates 9 helicopters.

Thailand's fleet grew by more than 10% this year, adding 12 helicopters primarily for offshore support. Multi-mission and utility helicopter activity is expected to rise in the country in the coming years.



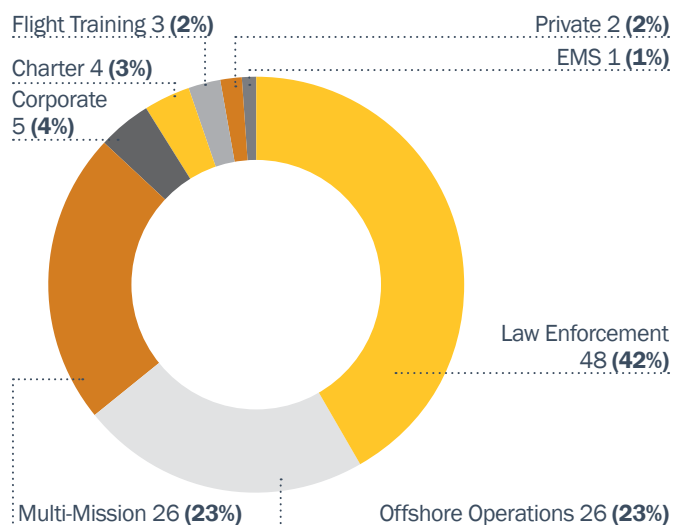
Breakdown by Size Category

115 in Total



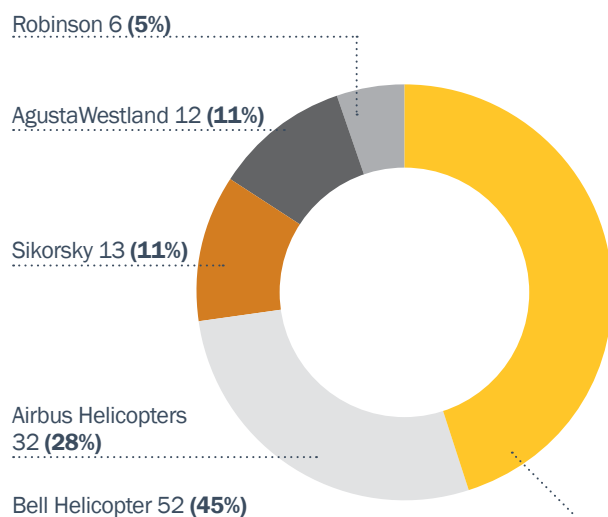
Breakdown by Mission

115 in Total

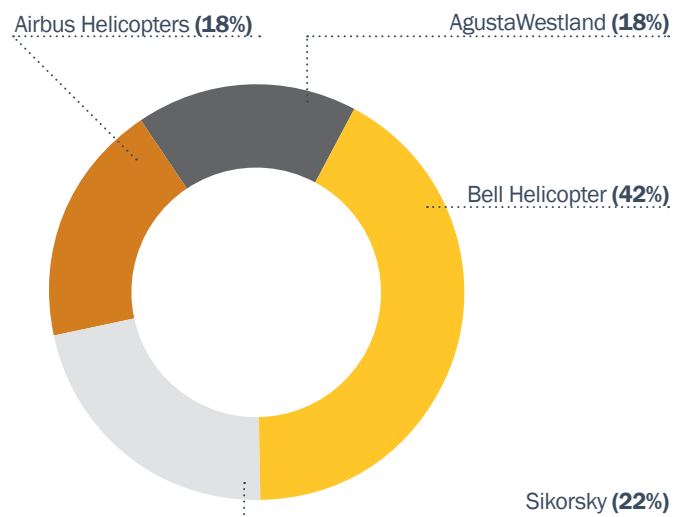


Breakdown by OEM

115 in Total

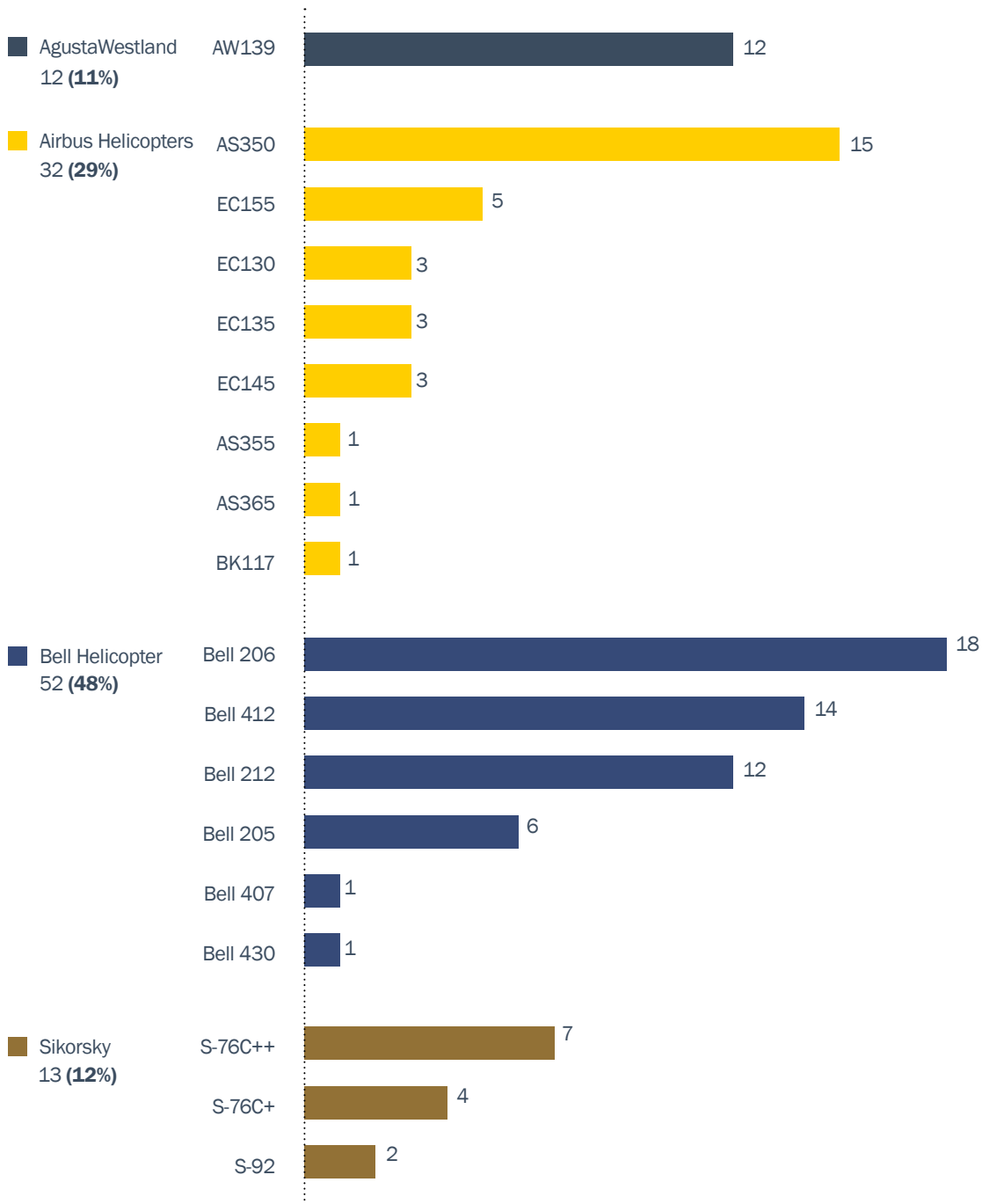


by Replacement Cost

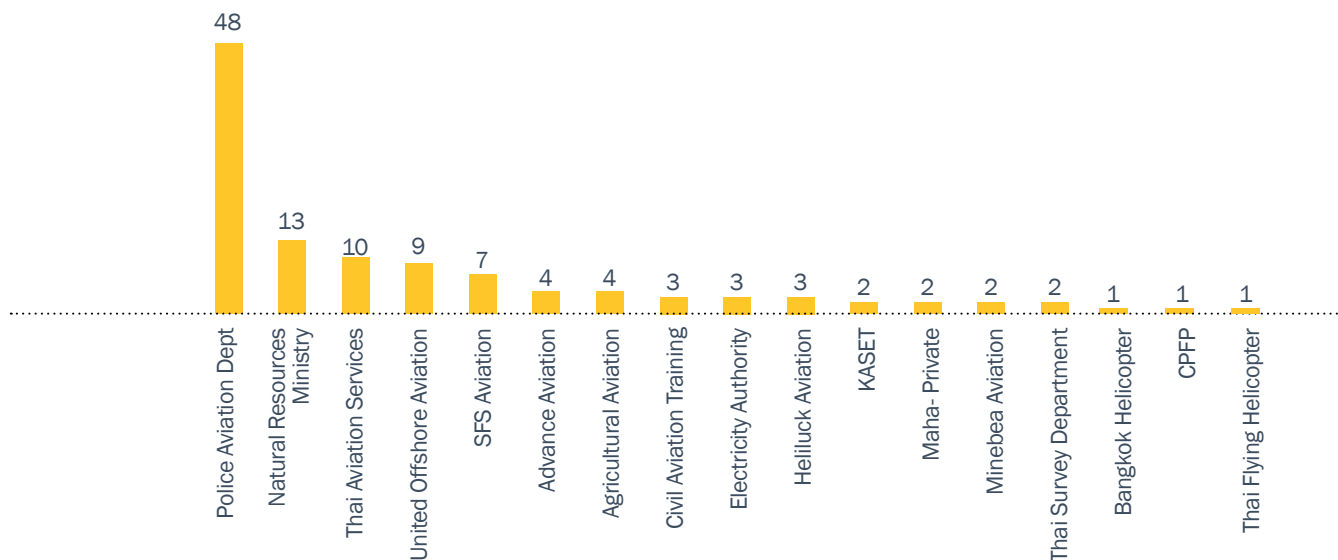


Breakdown by Helicopter Model – Turbine Only

109 in Total

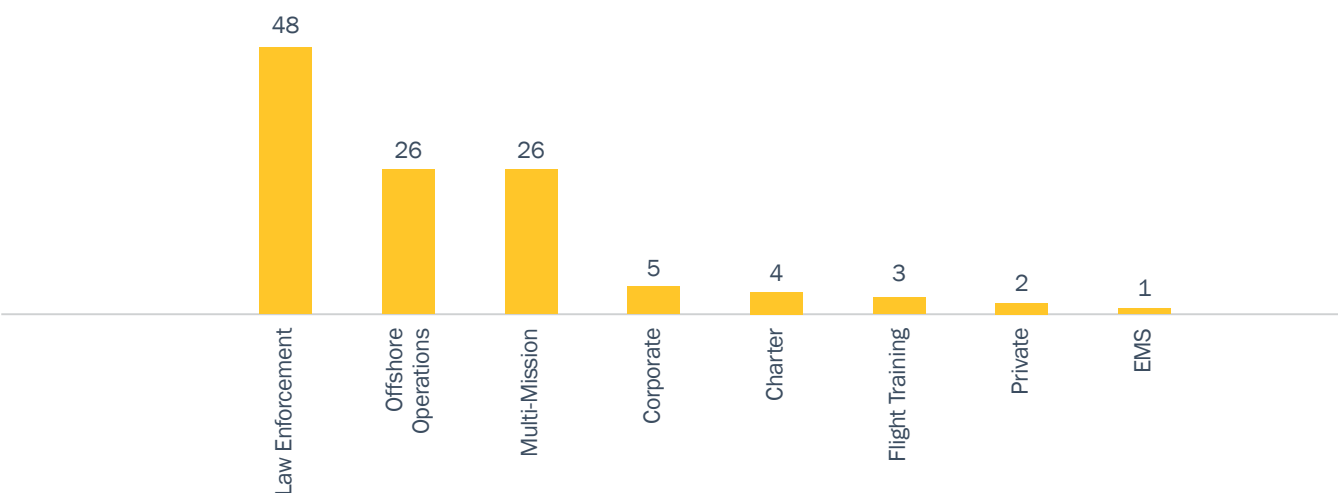


Operators – Fleet Breakdown by OEM



																		Total						
AgustaWestland																		12						
Airbus Helicopters	6	13	9			3	1	4	2	2			1	1			1	1	32					
Bell Helicopter	42											2	1	2	2	1	2				52			
Robinson											3			2							1	6		
Sikorsky	10																	3						13
Total	48	13	10	9	7	4	4	3	3	3	2	2	2	2	1	1	1	115						

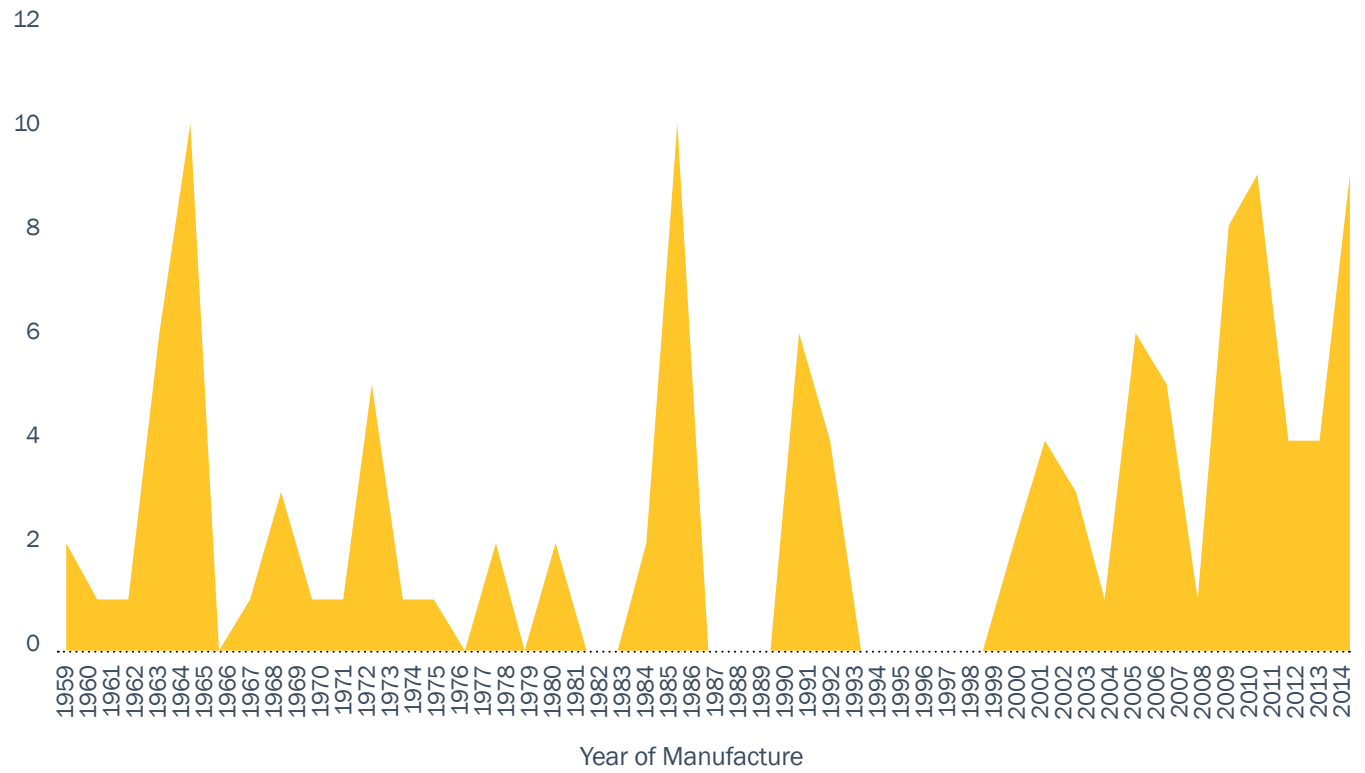
Missions – Fleet Breakdown by OEM



									Total
AgustaWestland		12							12
Airbus Helicopters	6	1	18	2	4			1	32
Bell Helicopter	42		5	3			2		52
Robinson			3			3			6
Sikorsky		13							13
Total	48	26	26	5	4	3	2	1	115

Total Fleet Age Distribution

115 in Total



MYANMAR

Hopes for economic and political reform lead to significant developments in the country in recent years. Interest toward Myanmar's helicopter industry is aimed primarily at offshore support but also toward the use of helicopters for corporate and utility operations.

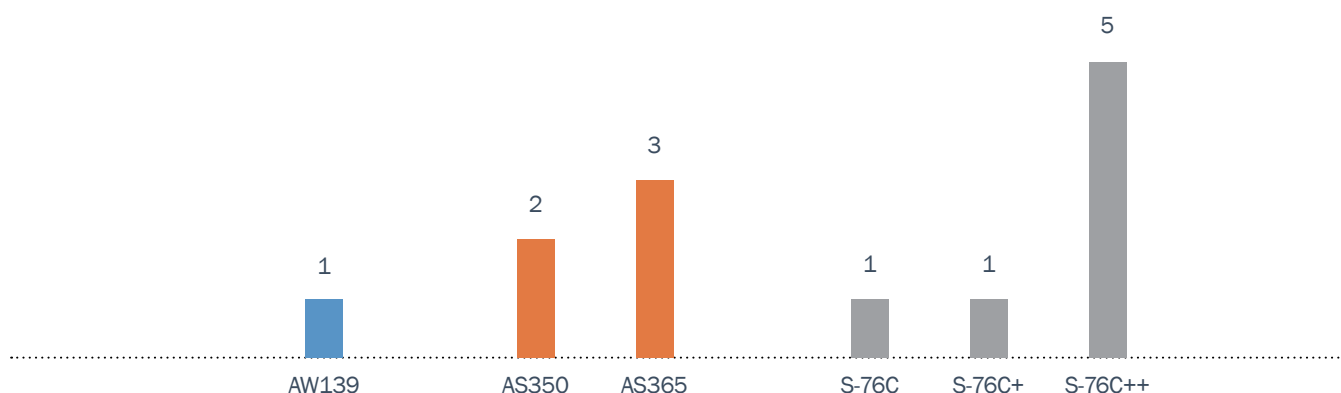
Myanmar's current fleet consists of only 13 helicopters primarily serving the offshore oil and gas industry. Myanmar recently concluded a bid for 50 offshore blocks opening its gulf for further oil and gas exploration. Despite current uncertainty regarding oil prices and their effect on the offshore helicopter market, Myanmar is expected to show growth in the number of helicopters servicing the country in the next few years.

There are currently 3 offshore drilling locations in Myanmar, supported by 9 helicopters operated by Hevilift, Heli-Union and directly by the oil companies.



Breakdown by OEM & Model

13 in Total



	AgustaWestland	Airbus Helicopters	Sikorsky	Total
Air Myanmar	1	2		3
CNOOC		1		1
Heli-Union		1	4	5
Hevilift			3	3
Private		1		1
Total	1	5	7	13

LAOS

There are currently six helicopters active in Laos, mainly used for multi-mission roles. The Airbus Helicopters AS350 is the helicopter model of choice for Lao Westcoast, the primary Lao civil helicopter operator doing utility work and providing charter services. There is also one Mil-8 helicopter used by Lao Airlines for charter services.



CAMBODIA

As of year-end 2014, there are nine helicopters operating in Cambodia used for multi-mission utility operations, charter and corporate transport . Cambodia's civil helicopters are all Airbus Helicopters light single and twin-engine models.



VIETNAM

Vietnam's helicopter fleet is strongly dominated by Airbus Helicopters with a market share of nearly 60%, all of them operated under the Vietnam Helicopter Corporation.

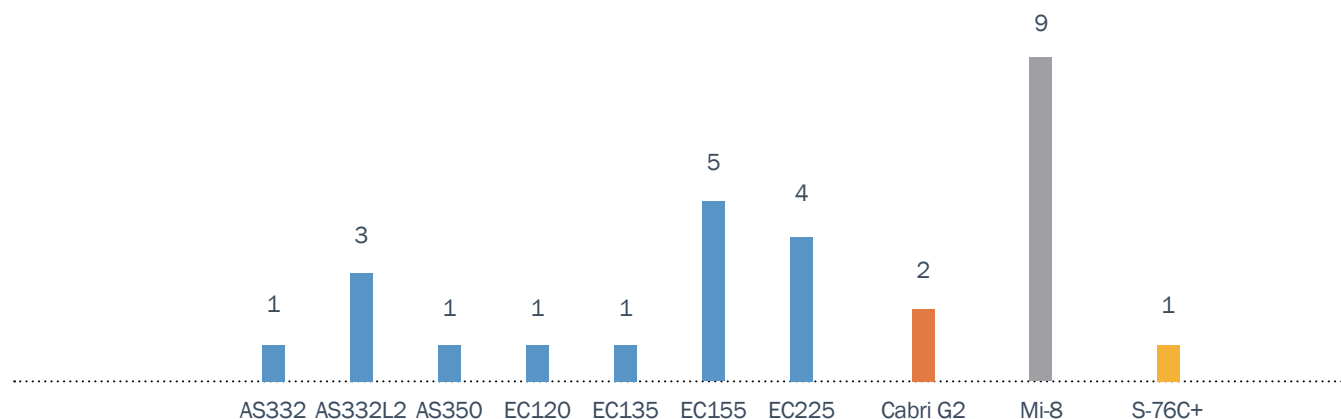
Through its subsidiaries including Southern Vietnam Helicopter Company (VNH South), and Northern Vietnam Helicopter Company (VNH North), Vietnam Helicopter Corporation operates a fleet of 26 helicopters with the primary mission of transporting crew and equipment to offshore locations. In addition to its main services, the company also provides flight services for other sectors such as aerial tours, medical evacuation, SAR, cargo sling missions and flights for VIP transportation of government officials.

Over 60% of helicopters operating in Vietnam are in the heavy size category, a high percentage compared to other countries in Asia Pacific. This can be explained due to the primary role of offshore support and the longer distances to Vietnam's offshore rigs from helicopter's coastal operating bases.

28 in Total

Breakdown by OEM & Model

28 in Total



	Airbus Helicopters	Guimbal	Mil	Sikorsky	Total
HPG	1				1
Vietnam Air Services	1				1
Vietnam Helicopter	14	2	9	1	26
Total	16	2	9	1	28



SOUTHEAST ASIA

PHILIPPINES

The characteristics of the Philippines helicopter fleet are those of a mature market. There are 179 helicopters in service in the country. Airbus Helicopters represent 40% of the fleet, followed by Robinson with 24%, Bell Helicopter with 20% of and AgustaWestland following with a 9% market share.

The Philippines geographic layout make helicopters an essential means of efficient transportation. The archipelago consists of over 7000 islands in three main island groups: Luzon in the North, central Visayas and Mindanao in the South. Transportation infrastructure within the main islands is still poor despite government efforts and plans to improve them over time. Adding to the geographic layout and insufficient infrastructure, the Philippines are frequently hit by extreme weather conditions causing occasional natural disasters requiring significant relief efforts. These conditions make helicopters a major internal means of transportation for corporations with operations throughout the country such as construction, mining, agriculture, fisheries and livestock.

There are over 100 operators in the Philippines, many of which are individuals and corporations managing their own helicopter. The Philippines represents a strong and stable market in terms of private transport and corporate use, primarily supported by light single and piston-engine helicopters which represent 70% of the total fleet. Mission-wise, the corporate and private segments make up for over 40% of the market, followed by multi-mission helicopters and those used for charter services.

There are very few civil helicopters dedicated to SAR and EMS. Some of these operations are under the responsibility the Philippines navy which has been slowly adding helicopters for SAR and disaster relief over the years.

There are currently six helicopters servicing offshore operations in the Philippines. Based out of the Southwestern part of Palawan to support exploration and production activity in the South China Sea.

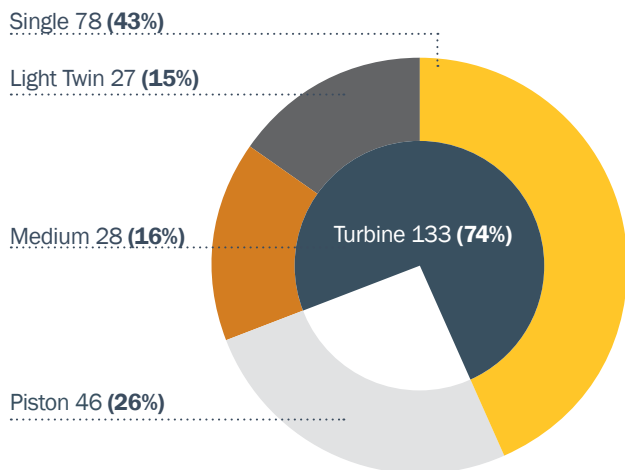
In Manila, the Ninoy Aquino International Airport (NAIA) is home to a large number of helicopter operators. However, high air traffic levels and the lack of airport space is causing some general aviation companies to look for alternative solutions as operations at NAIA become increasingly challenging.



179 in Total

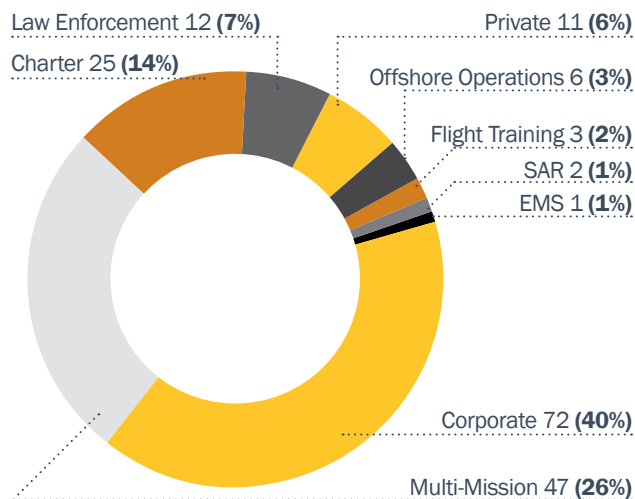
Breakdown by Size Category

179 in Total



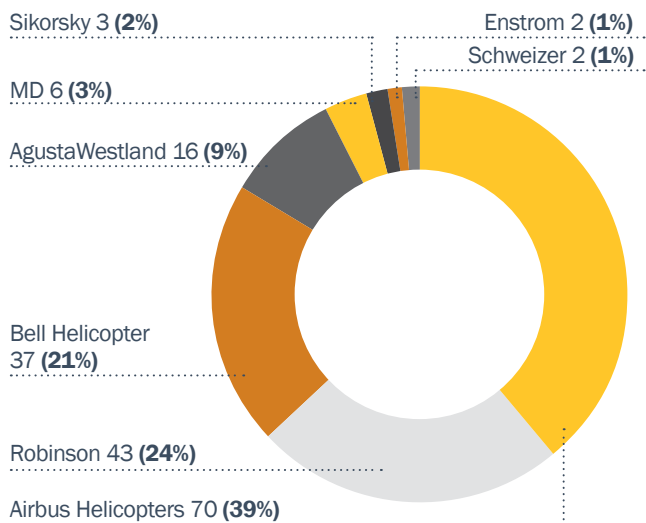
Breakdown by Mission

179 in Total

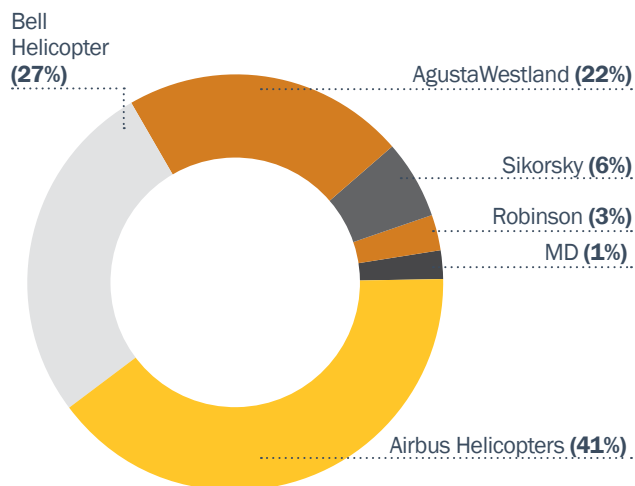


Breakdown by OEM

179 in Total

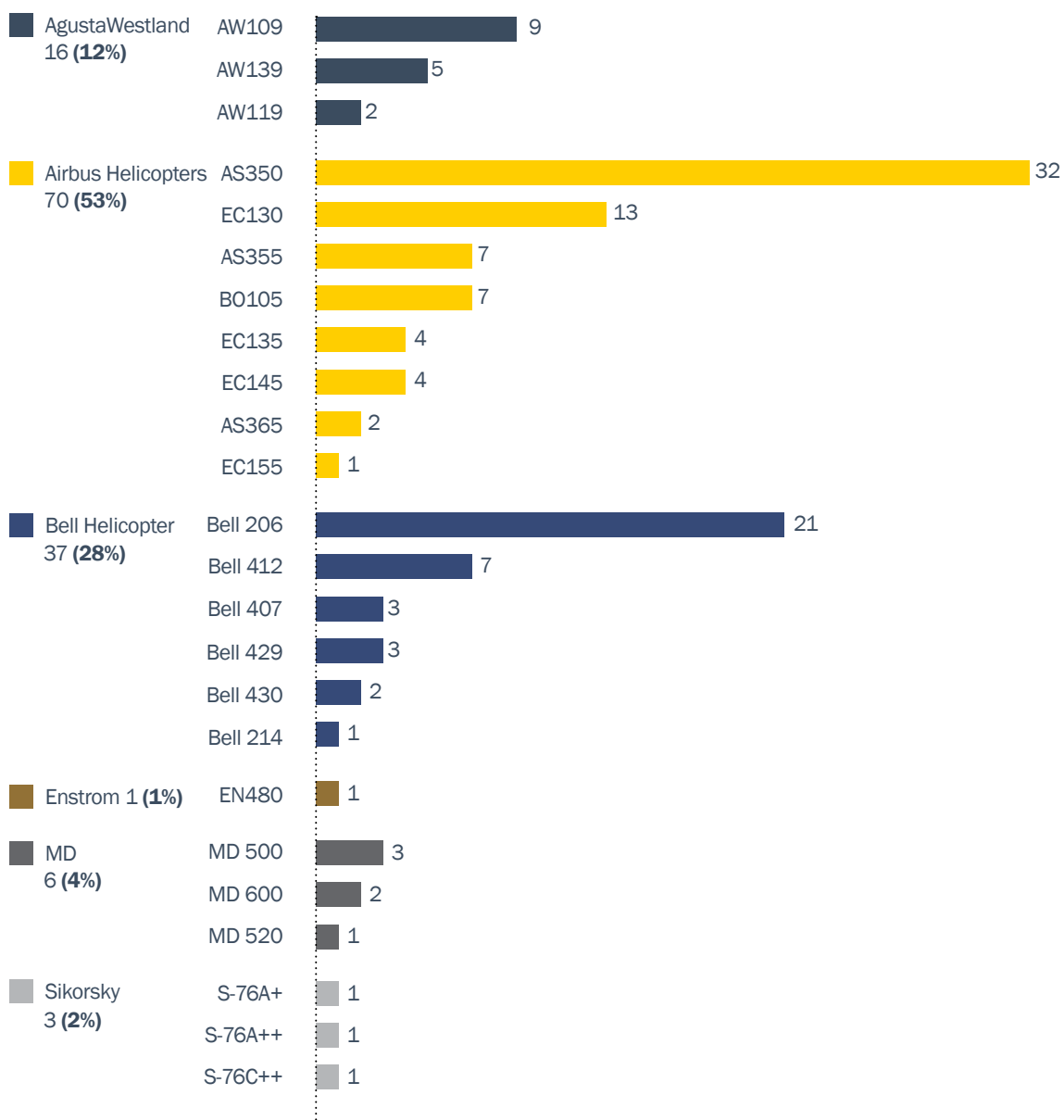


by Replacement Cost



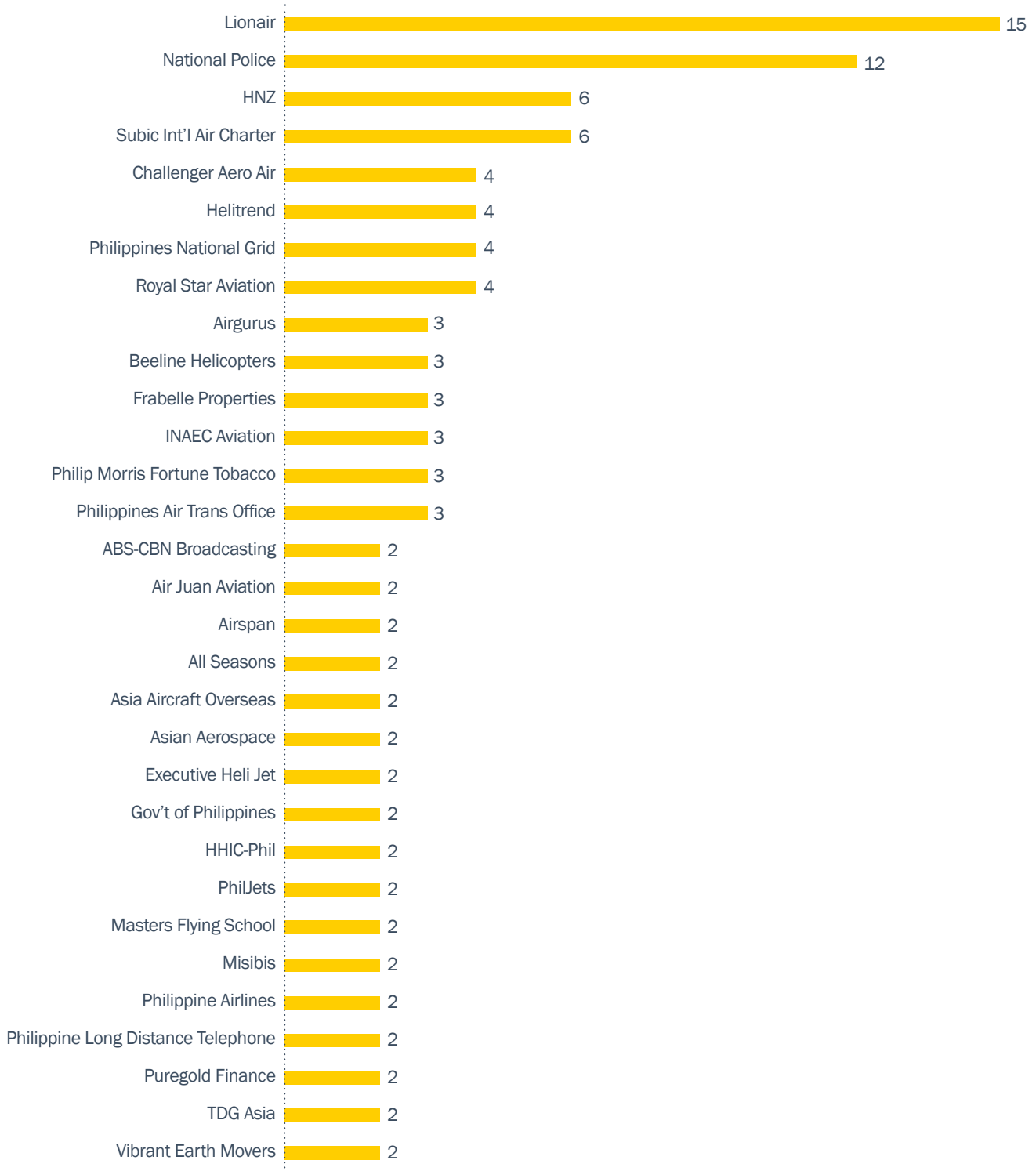
Breakdown by Helicopter Model – Turbine Only

133 in Total

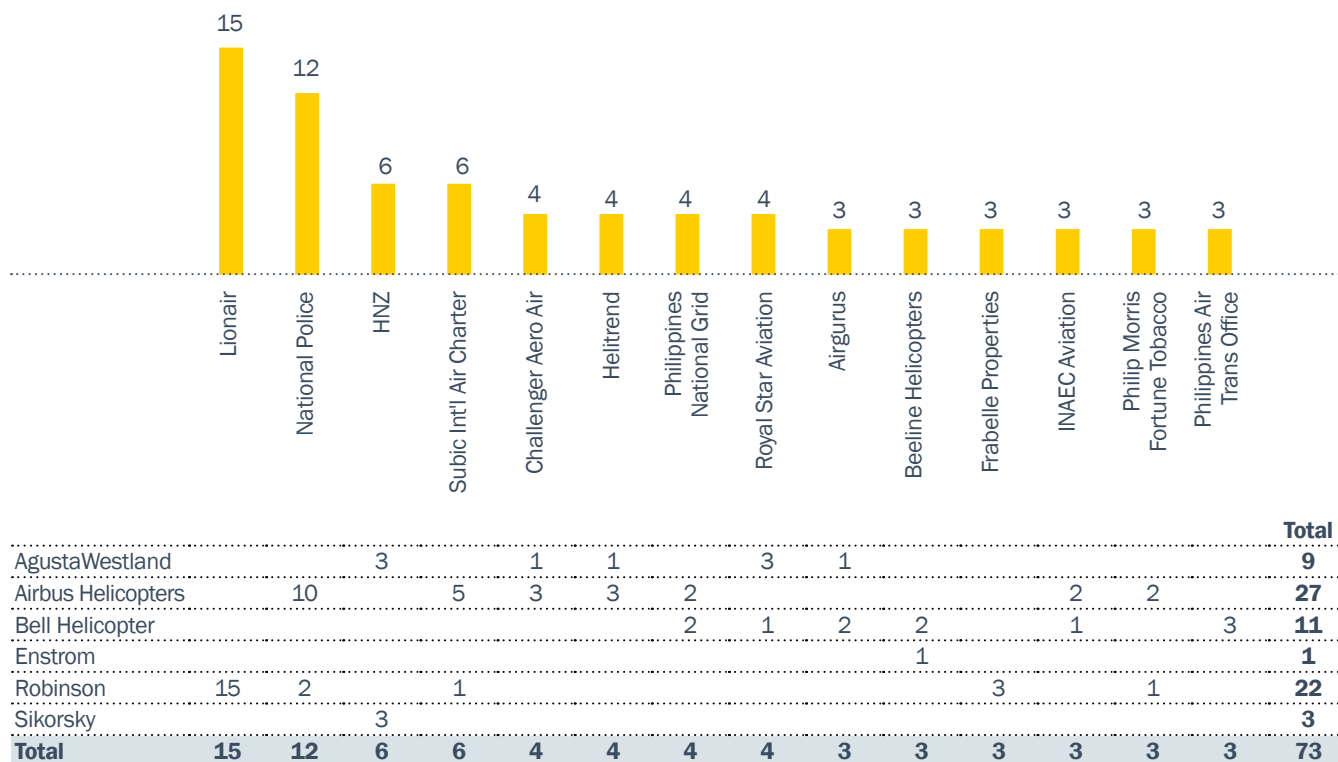


Breakdown by Operator

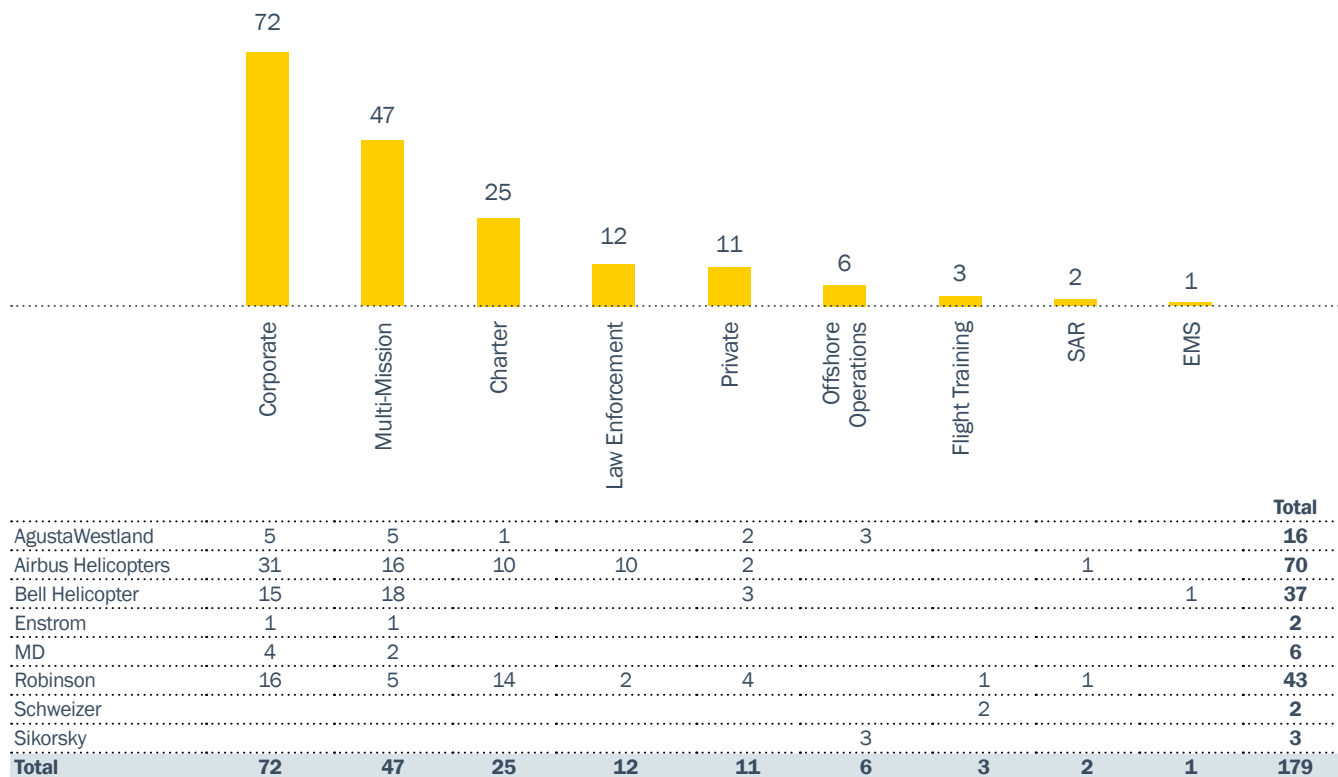
Top 31 – Out of Total 103 Operators (2 or more helicopters)



Large Operators – Fleet Breakdown by OEM

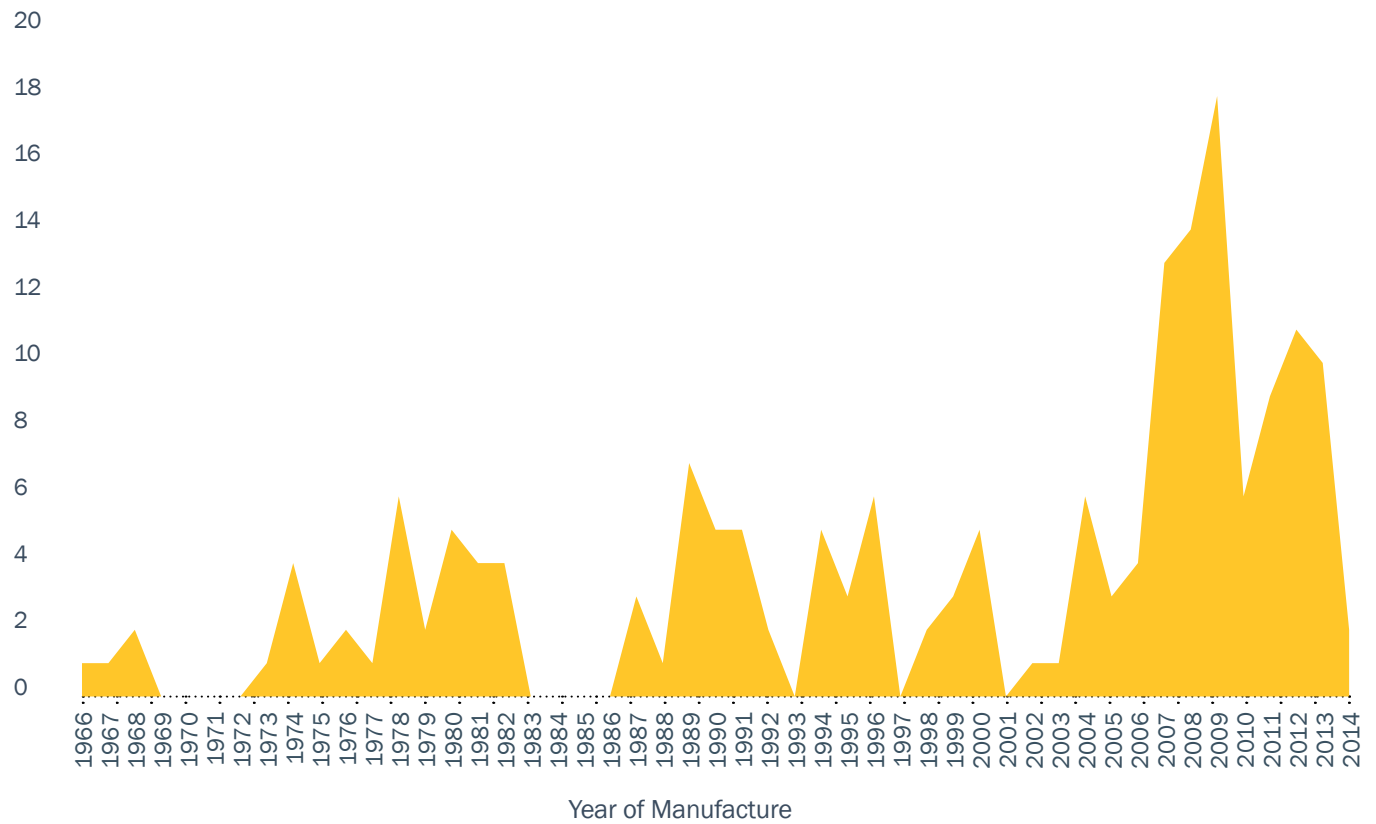


Missions – Fleet Breakdown by OEM



Total Fleet Age Distribution

179 in Total



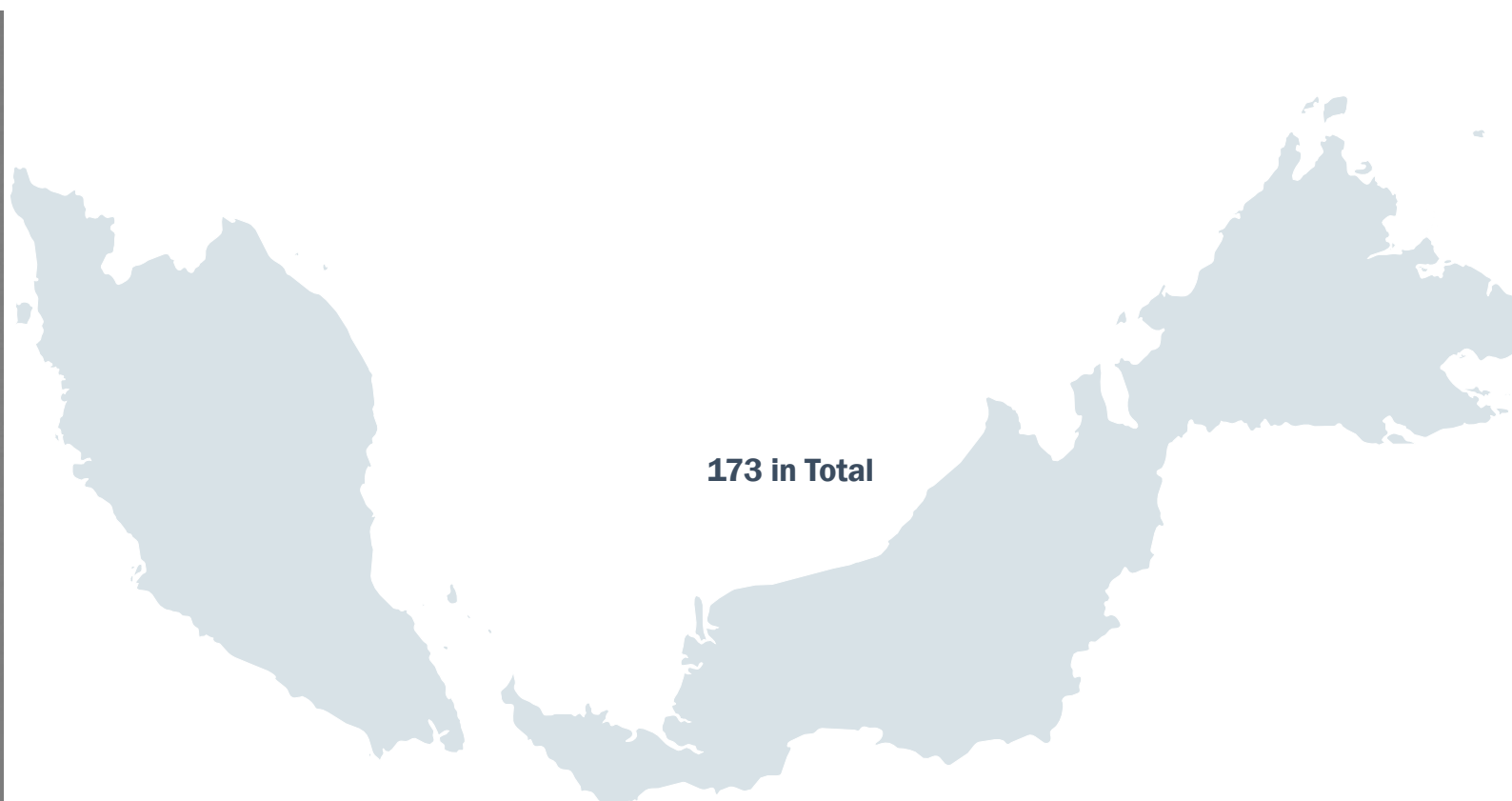
MALAYSIA

There are 173 civil helicopters in operations in Malaysia. The fleet is dominated by Airbus Helicopters with a market share of 50% followed by AgustaWestland with 18%. Bell Helicopter and Sikorsky follow with 12% and 10% market share respectively.

Malaysia has one of the largest offshore fleet in Southeast Asia. Nearly 35% of its helicopters are dedicated to offshore oil and gas support activities located off the northern coast of West Malaysia and the Western coast of East Malaysia. These operations are carried out by four main operators: MHS Aviation and Weststar Aviation which both operate large fleets of helicopters off the Northern coast of West Malaysia; Awan Inspirasi and Sazma Aviation.

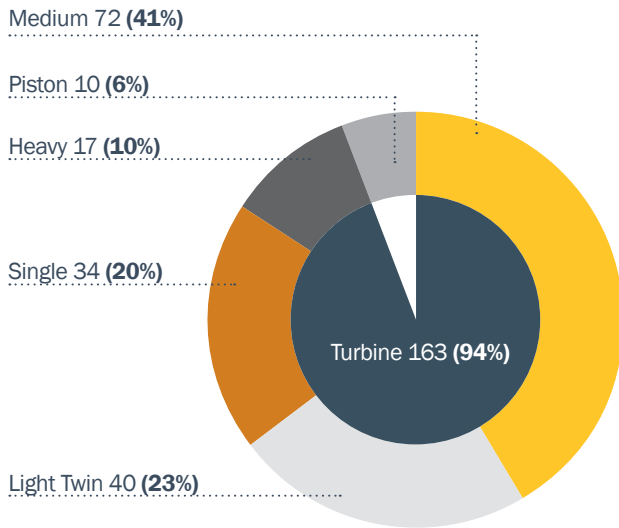
Medium and heavy helicopters make-up 50% of the Malaysian fleet primarily due to the high number of helicopters active in offshore and SAR operations.

Helicopters for corporate use and VIP charter services represent nearly 25% of the Malaysia fleet combined. Some operators such as Helistar, Systematic Aviation and Berjaya Air in West Malaysia, and Sabah Air and Layang-Layang Aero in East Malaysia, offer charter services in addition to a range of multi-mission operations.



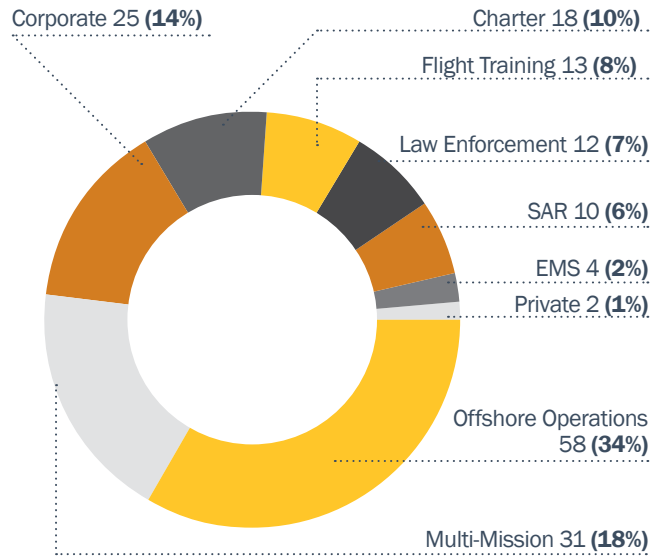
Breakdown by Size Category

173 in Total



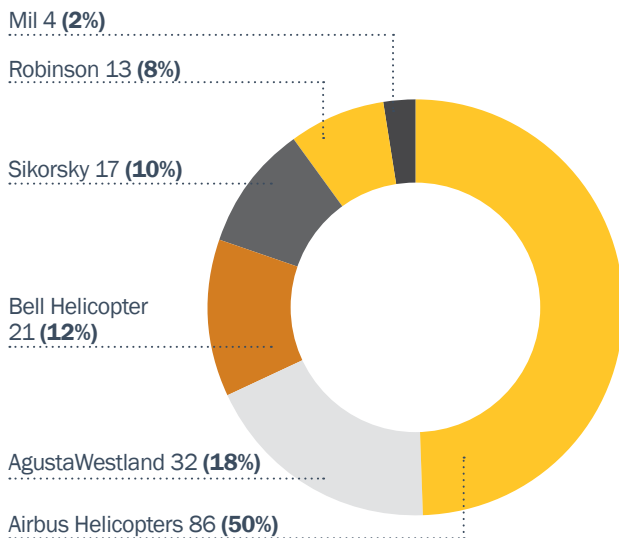
Breakdown by Mission

173 in Total

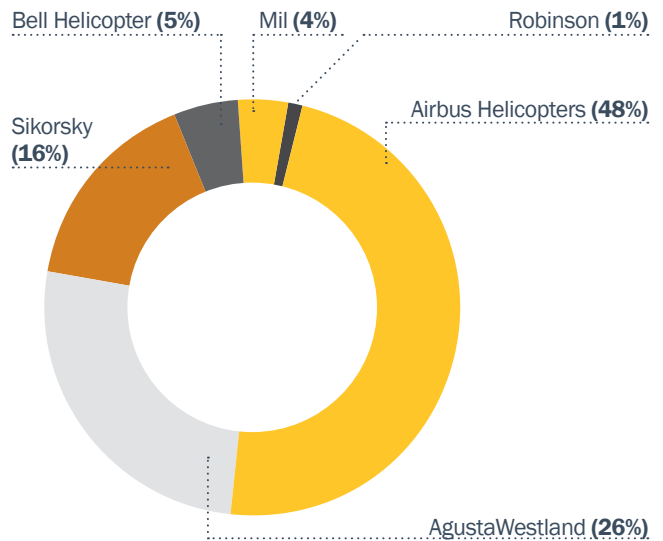


Breakdown by OEM

173 in Total

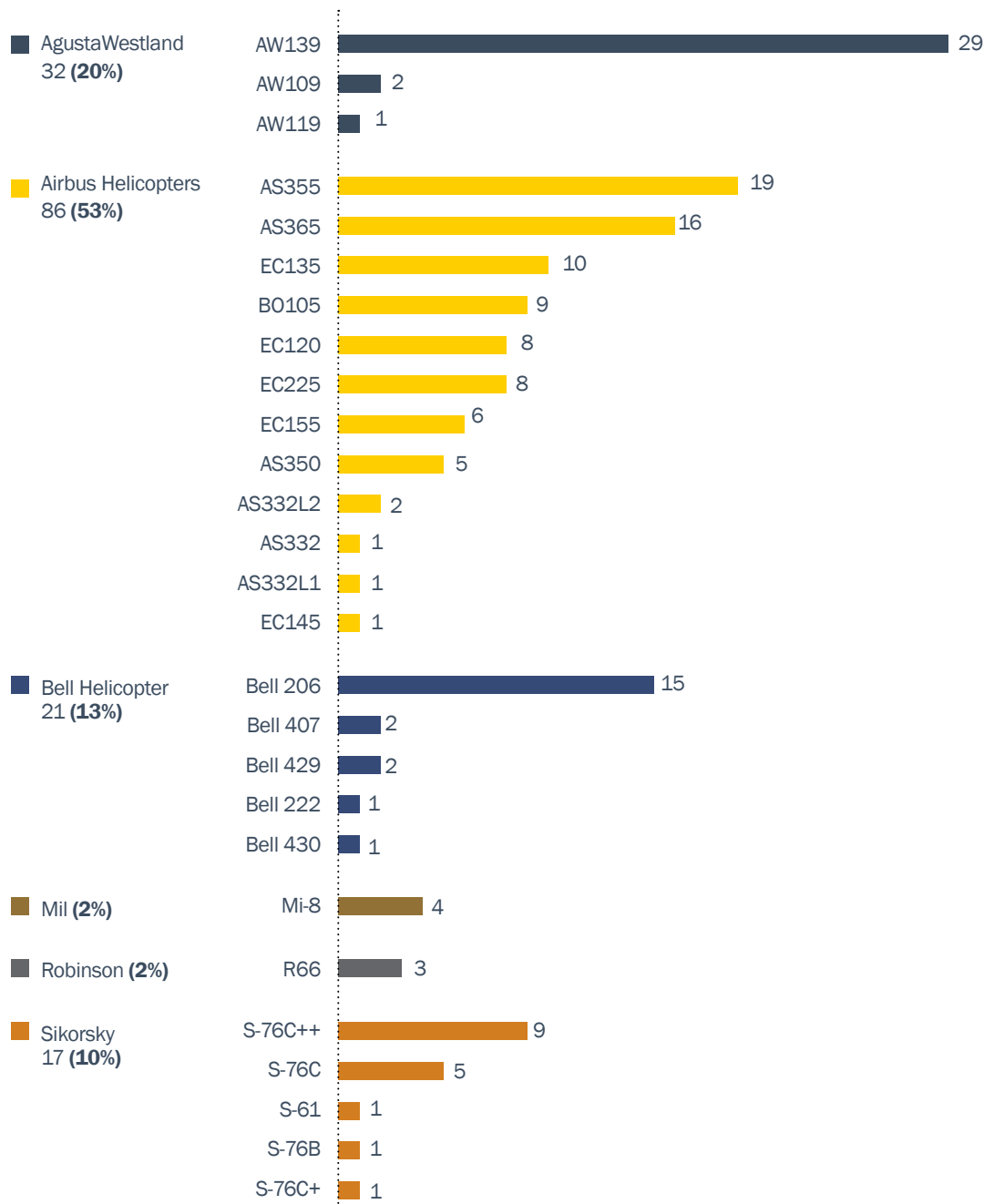


by Replacement Cost



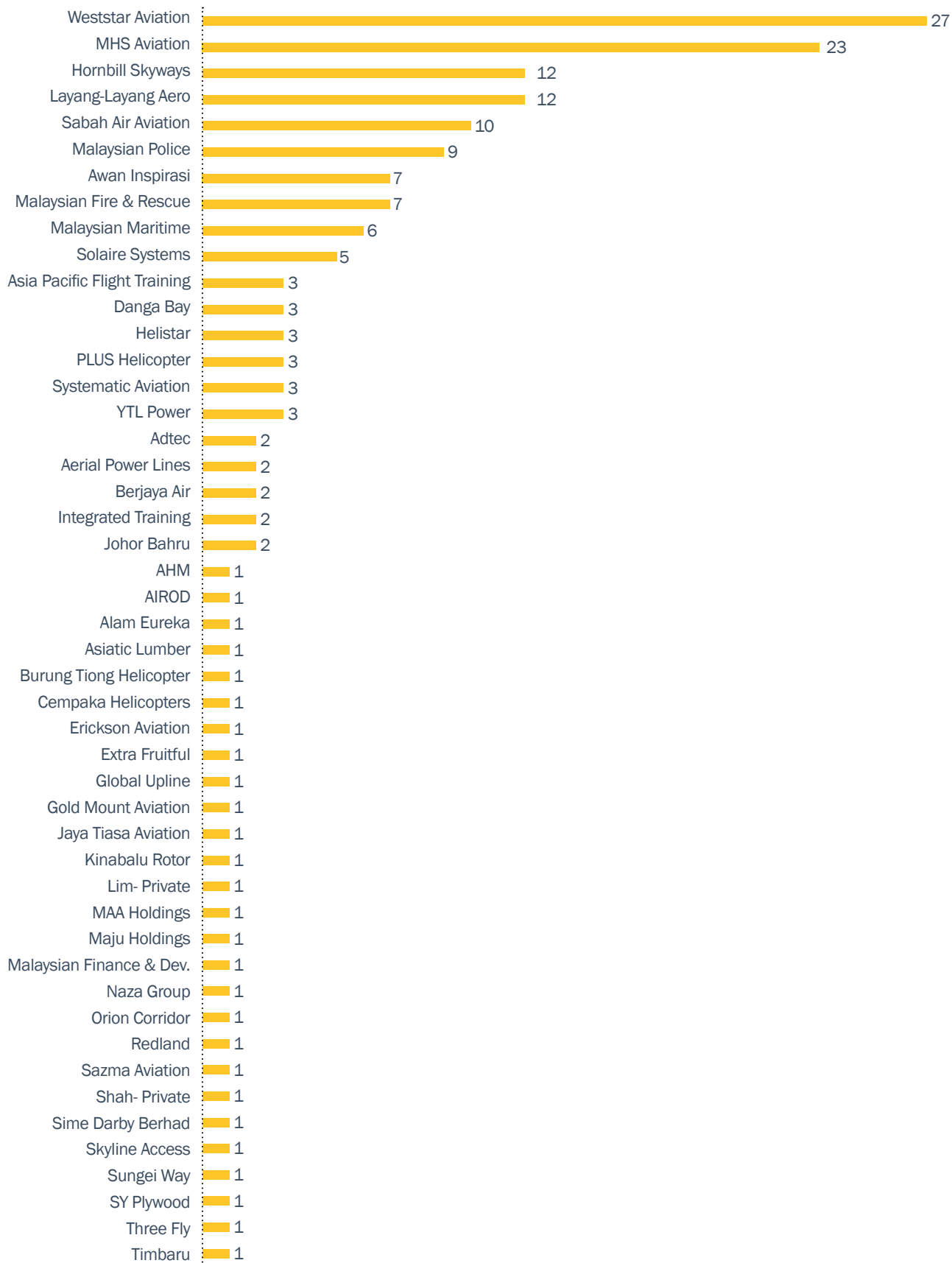
Breakdown by Helicopter Model – Turbine Only

163 in Total

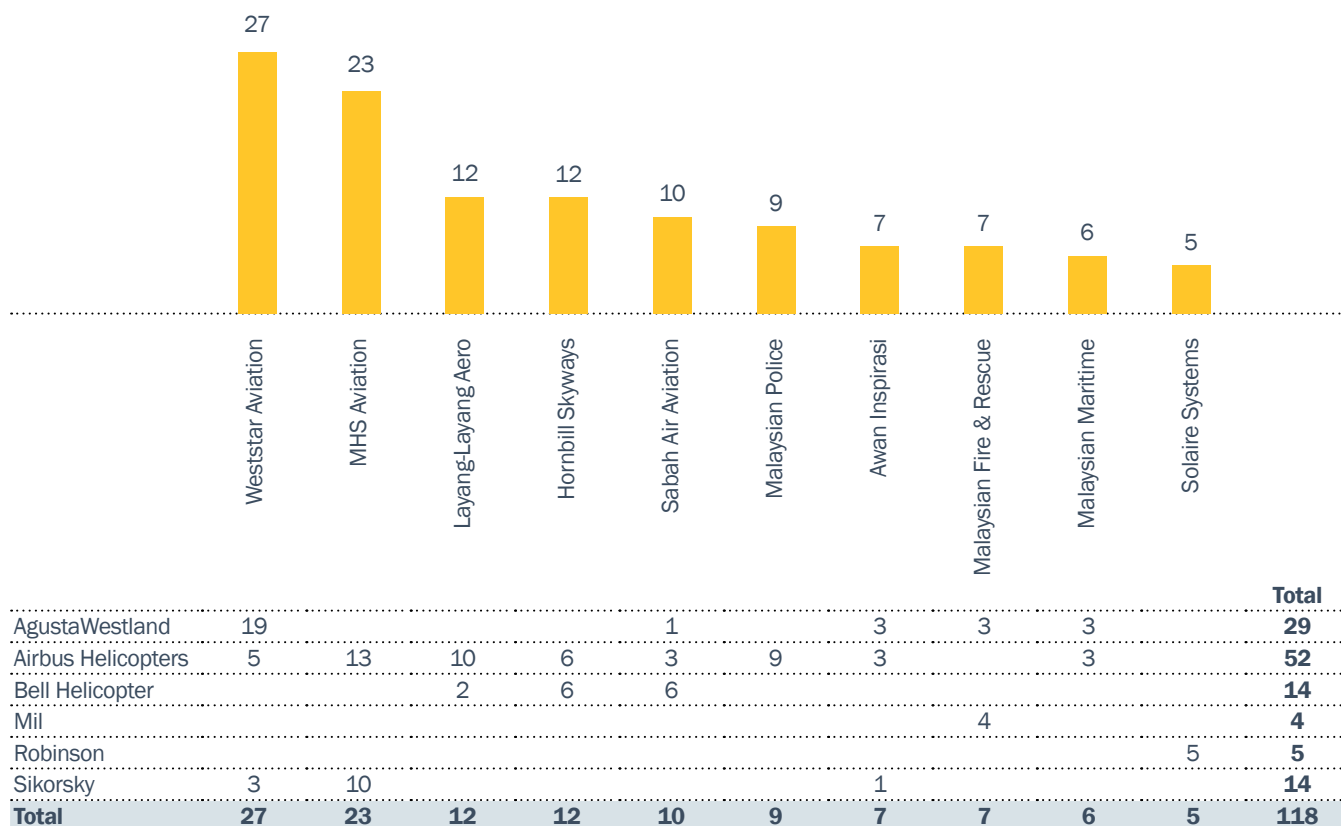


Breakdown by Operator

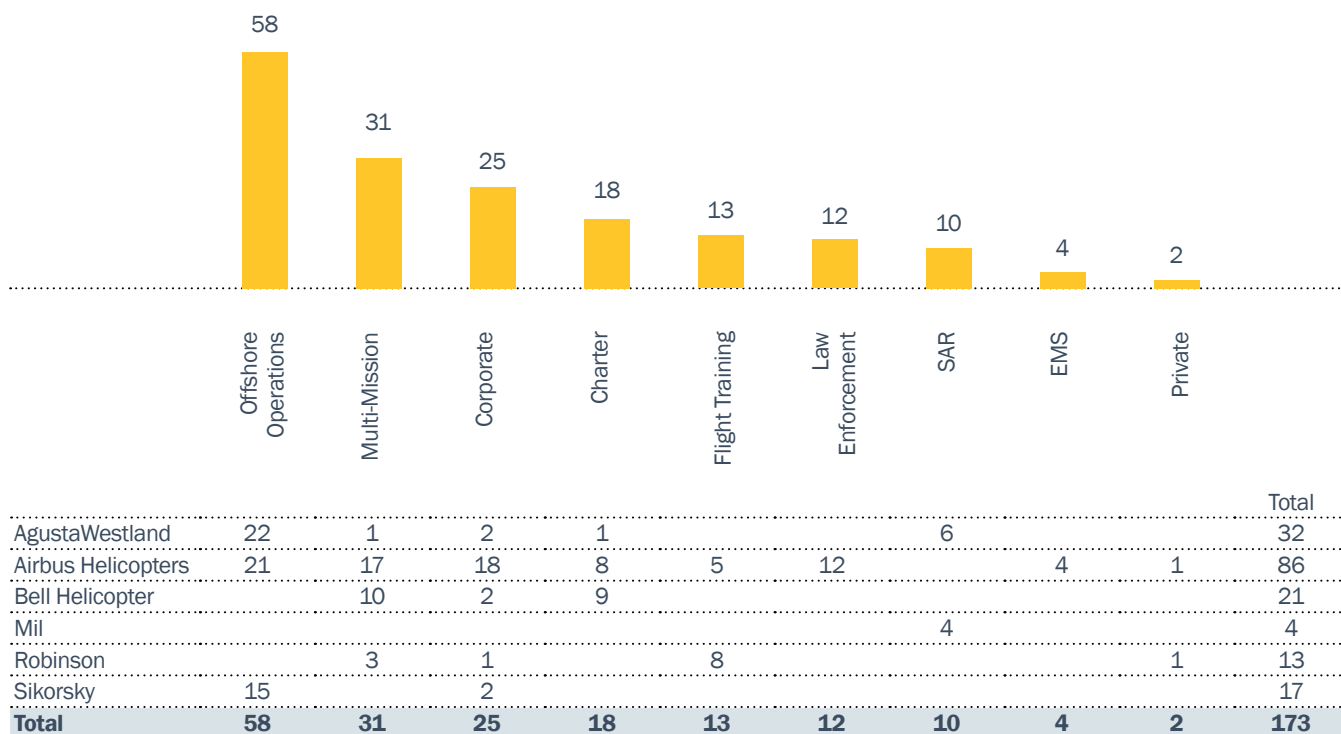
48 in Total



Top 10 Operators – Fleet Breakdown by OEM

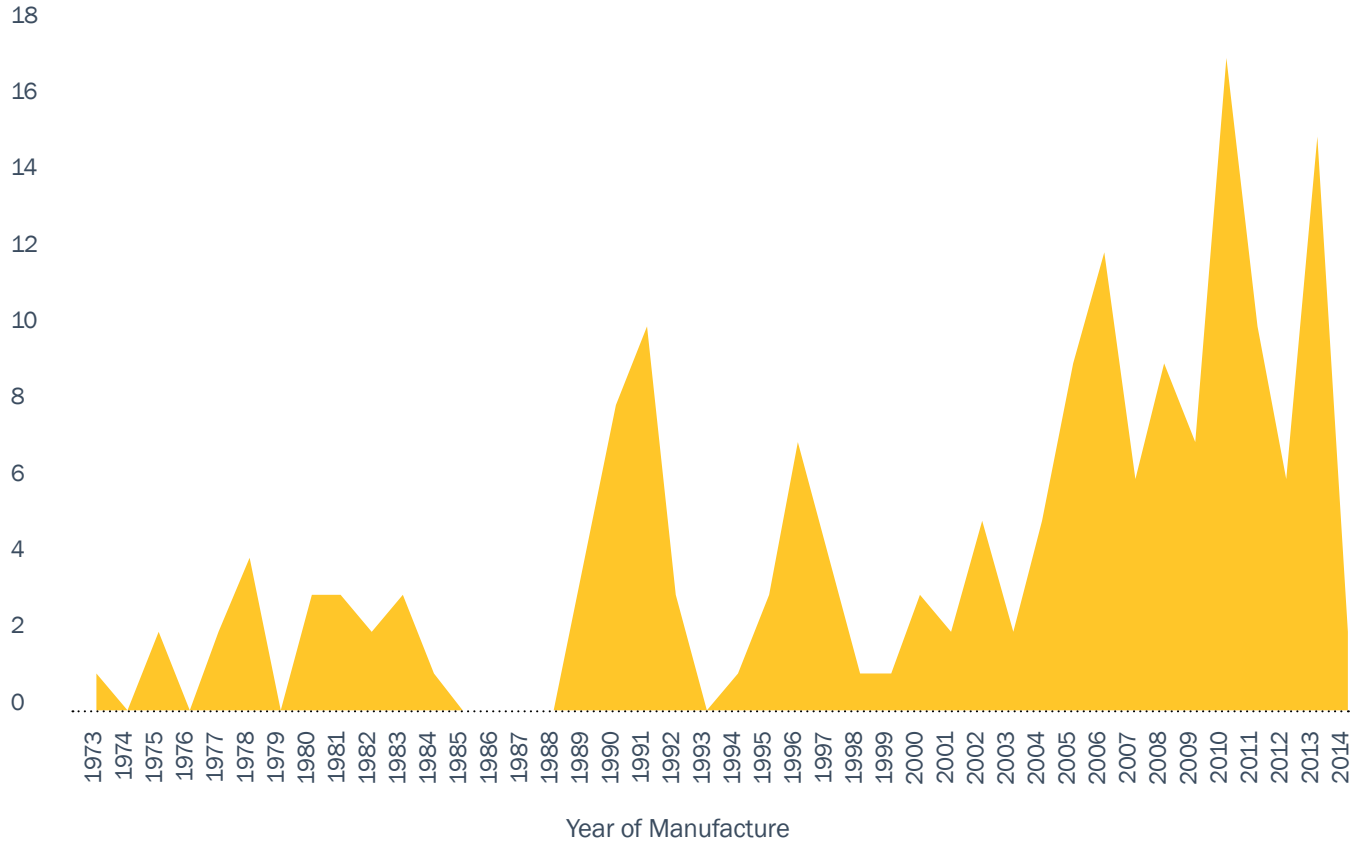


Missions – Fleet Breakdown by OEM



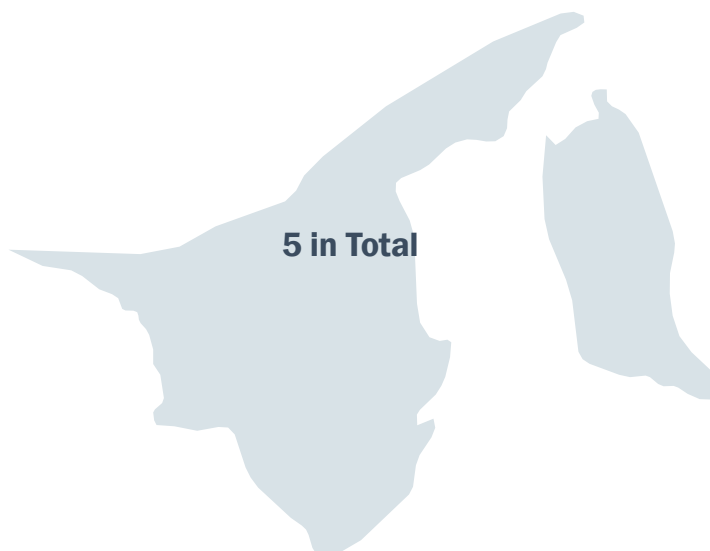
Total Fleet Age Distribution

173 in Total



BRUNEI

Brunei's helicopter activity is dedicated to the support of offshore activity off the western coast of Borneo, operated by Brunei Shell Petroleum using Sikorsky and AgustaWestland helicopters. Brunei Shell is the only civil operator that owns, operates and maintains helicopters in the Kingdom of Brunei. It is now in the process of establishing its own SAR operation utilizing a Sikorsky S92 helicopter to further support offshore activities in the region.



SINGAPORE

Despite Singapore being a renowned aviation hub with advanced aviation support infrastructure and several established OEMs maintenance facilities, demand for private helicopters is limited, due to its small landmass and limited airspace. There is only one civil helicopter based in Singapore, operated by Heli-Services and used for aerial tours and surveys. SAR operations are carried out by the Singapore Air Force fleet of Super-Puma helicopters.



INDONESIA

The Indonesian civil helicopter fleet numbered 179 helicopters at year-end 2014, similar numbers to those of Malaysia and the Philippines in terms of the total number of helicopters. Indonesia is the largest archipelago in the world. It consists of five major islands and about 30 smaller groups. There is a total number of over 17,000 islands of which about 6,000 are inhabited extending a very large area from East to West, between the Indian and Pacific Oceans. Indonesia suffers from poor infrastructure in its rural areas and significant traffic in its main cities.

Helicopter operations in the country are driven by its resources-based industries mainly involved in coal and tin mining, timber, fishing, agriculture, and offshore oil and gas fields. Consequently, multi-mission activities make up 38% of the total mission profile of Indonesia's fleet supporting remote locations and mountainous regions that require frequent and are personnel and equipment transport. Offshore transportation services represent 14% of helicopter activity in the country and are delivered by providers such as Travira Air, Pelita Air Services, and Hevilift which operate a combined fleet of 34 helicopters.

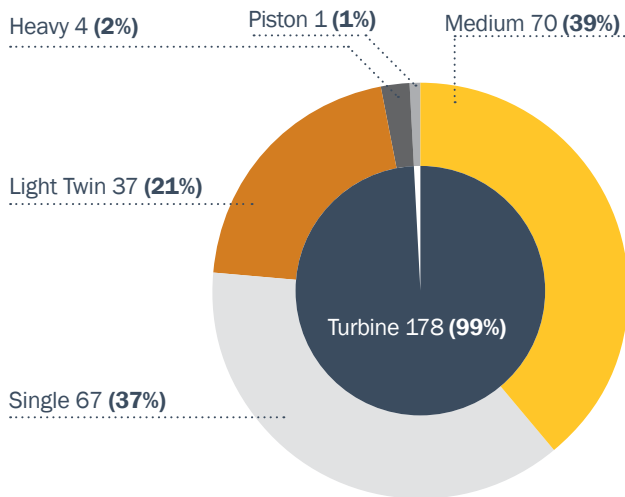
Charter activity has also been growing in Indonesia with wealthy Indonesians realizing the convenience that helicopters offer particularly in Jakarta, where traffic is often a considerable problem.

Bell Helicopter and Airbus Helicopters each represent 37% of the civil helicopter market in Indonesia, followed by the piston-engined Enstrom and Sikorsky helicopters with 10% and 8% of the market respectively. AgustaWestland had 5 helicopters in operation in Indonesia at the end of 2014.

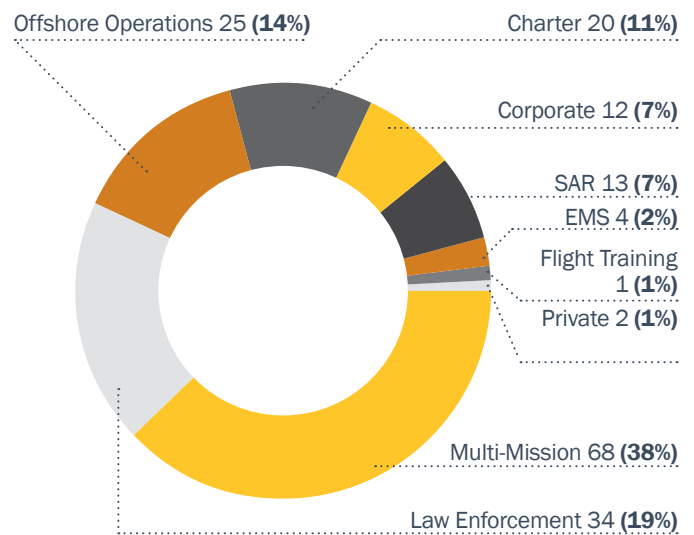


Breakdown by Size Category

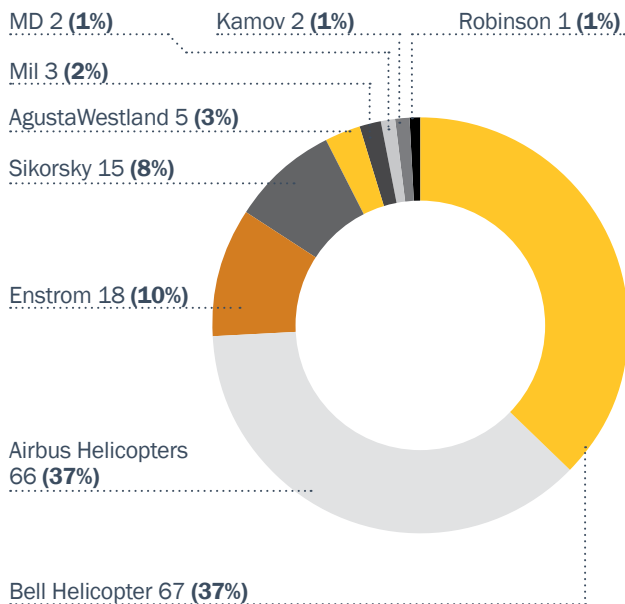
179 in Total

**Breakdown by Mission**

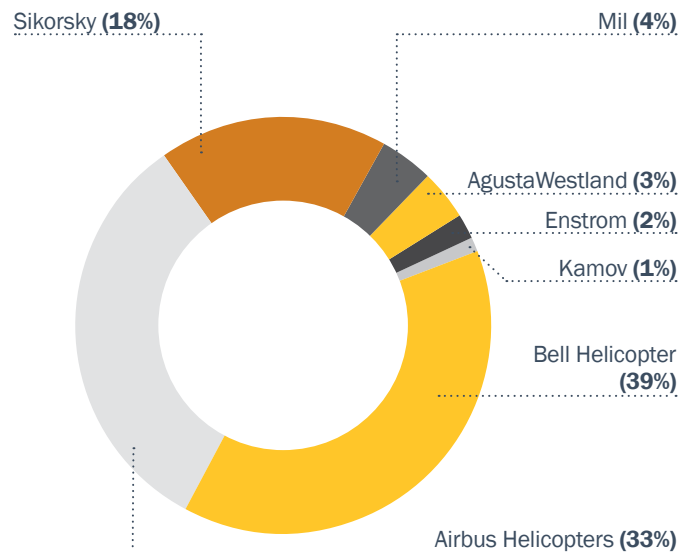
179 in Total

**Breakdown by OEM**

179 in Total

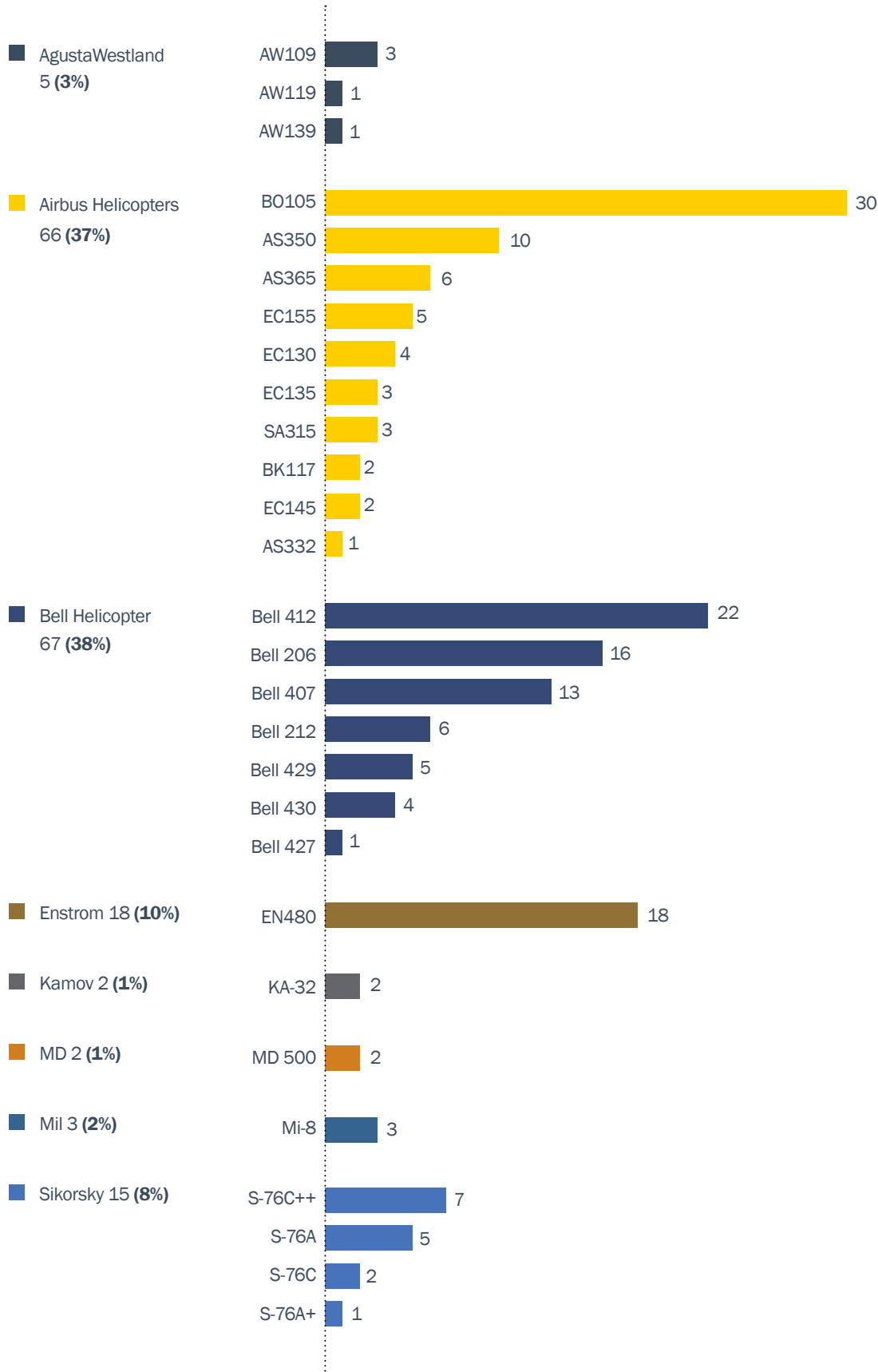


by replacement Cost



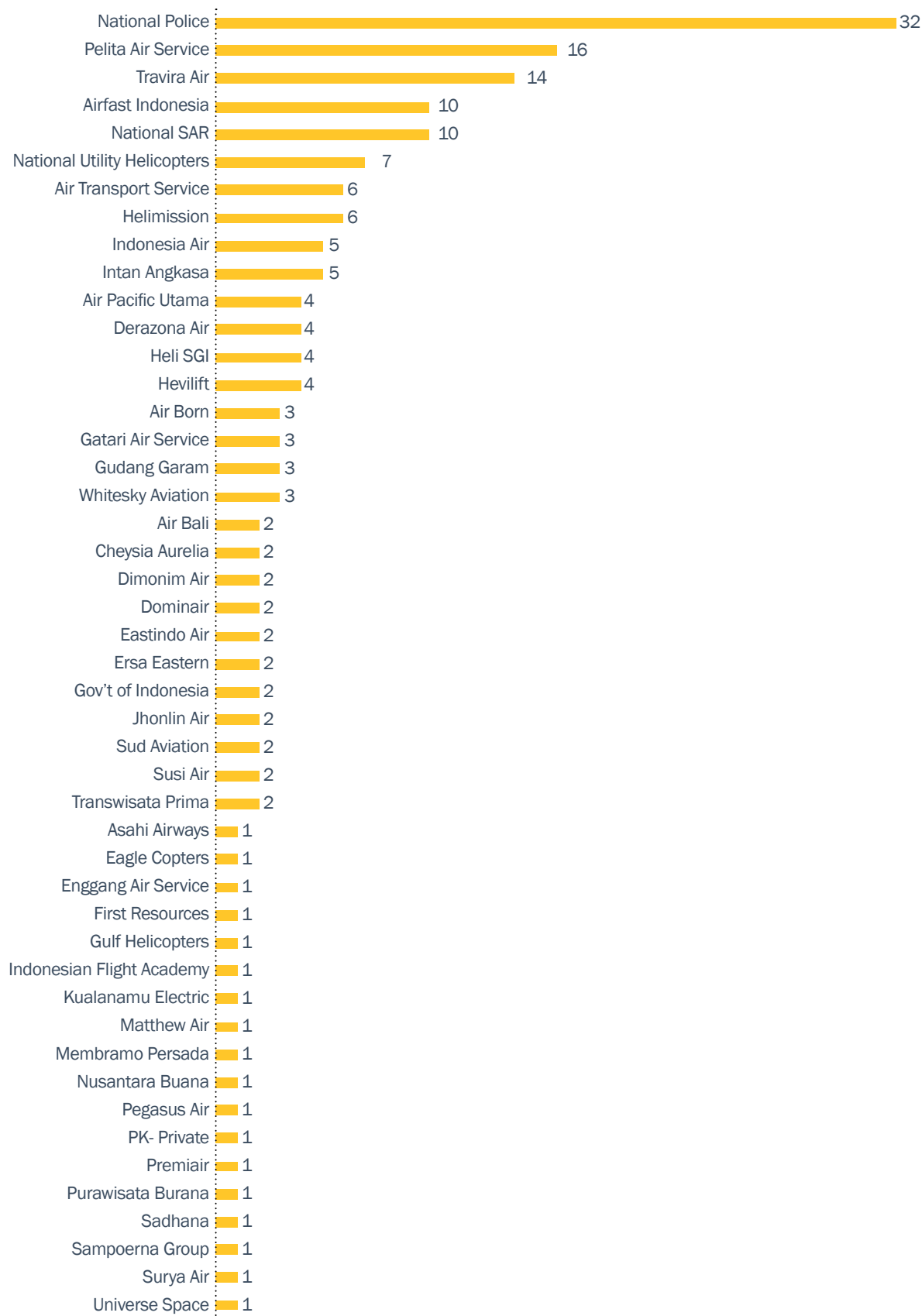
Breakdown by Helicopter Model – Turbine Only

178 in Total

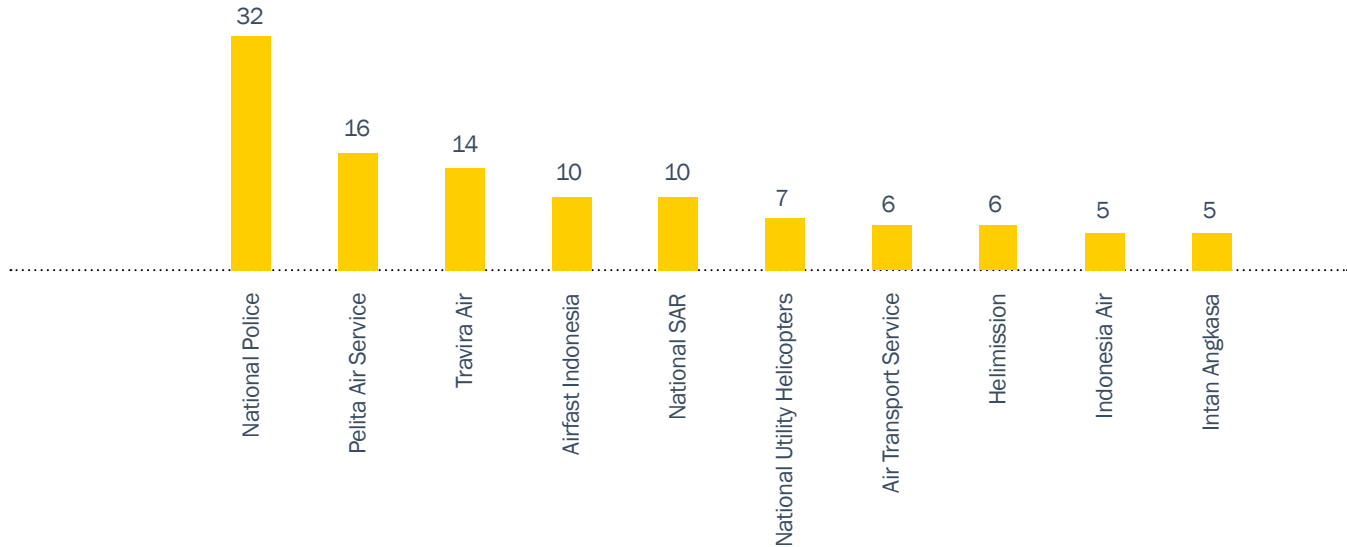


Breakdown by Operator

47 in Total

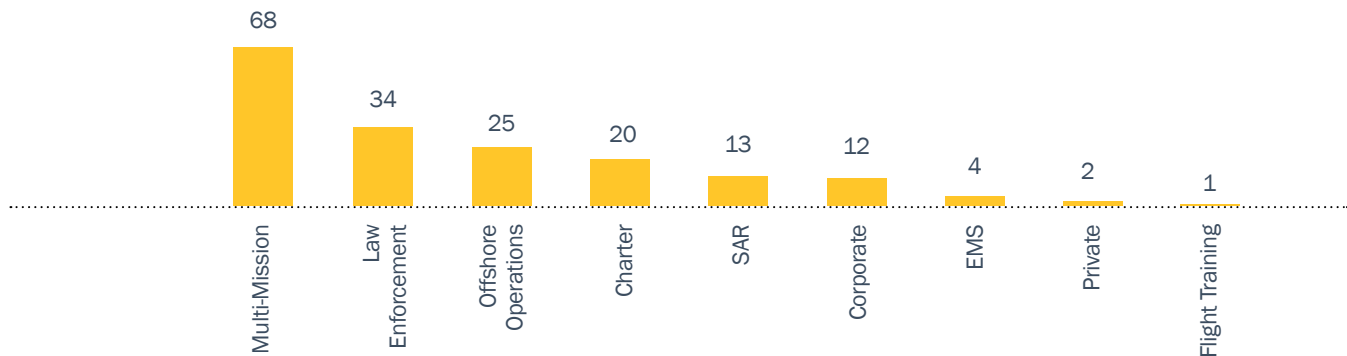


Top 10 Operators – Fleet Breakdown by OEM



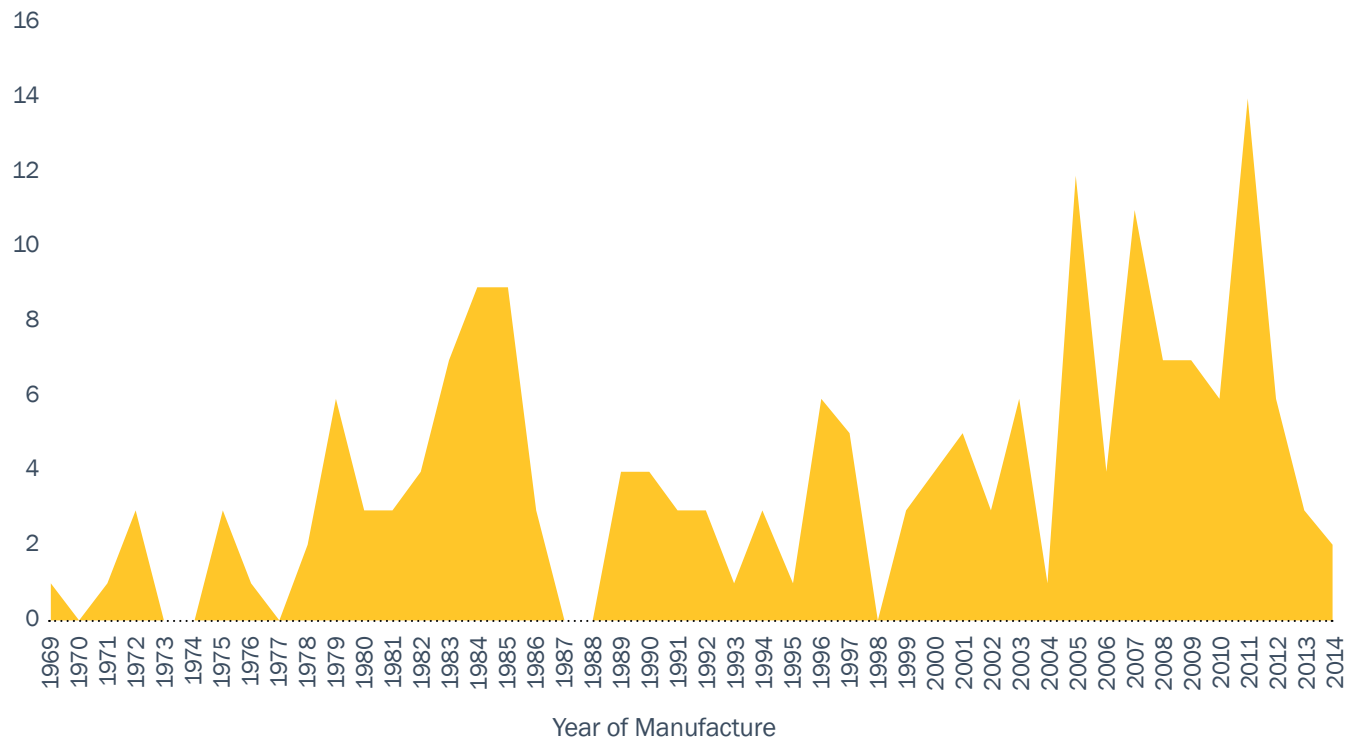
											Total
AgustaWestland			1								1
Airbus Helicopters	13	3	2	2	10	2	6	1	5	1	45
Bell Helicopter	1	6	5	6		5		5		2	30
Enstrom	18										18
MD										2	2
Mil				2							2
Sikorsky		7	6								13
Total	32	16	14	10	10	7	6	6	5	5	111

Missions – Fleet Breakdown by OEM



										Total
AgustaWestland	1		1	2		1				5
Airbus Helicopters	22	13		10	11	8	2			66
Bell Helicopter	38	3	9	8	2	3	2	1	1	67
Enstrom		18								18
Kamov	2									2
MD	2									2
Mil	3									3
Robinson								1		1
Sikorsky			15							15
Total	68	34	25	20	13	12	4	2	1	179

Total Fleet Age Distribution
179 in Total



PAPUA NEW GUINEA

Covering the eastern half of the island of New Guinea, Papua New Guinea's geography is diverse and in places, extremely rugged. The country is rich with high mountains, rivers, active volcanoes and covered with tropical rainforests. Its main industries driving the economy, are mining for copper, gold and crude oil, which account for a majority of the country's export earnings. Coffee, tea, rubber and cocoa fields as well as fishing and timber are also some of the major industries in Papua New Guinea. Many of these activities are in remote, and often difficult-to-reach locations. With no sufficient land transport infrastructure, these industries rely heavily on the use of helicopters to support their operations. However, the aviation infrastructure also remains underdeveloped with poor communication and a lack of navigation aids.

As a result of its industrial profile, approximately 90% of the helicopters in the country are used for multi-mission activities which include mining, industrial support, heavy sling work, cargo and personnel transport, geological exploration, aerial surveying, power-line construction, and oil and gas support for the onshore oil fields and offshore in the Gulf of Papua.

Bell Helicopter holds 60% of the helicopter market followed by Airbus Helicopters with 30%, and the remaining 10% is shared by Boeing Rotorcraft and Russian Helicopters.

The single-engine Bell 206, Bell 407 and the Airbus Helicopter AS350 are the most popular models. Most of them are used for general transport, aerial surveys, and seismic operations which make up nearly 54% of the country's fleet.

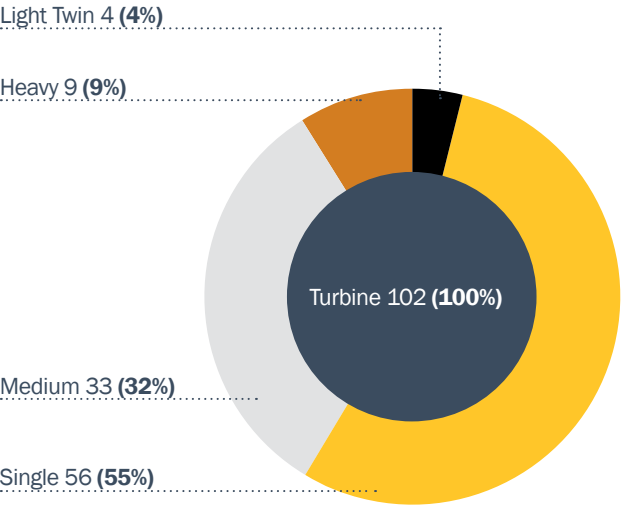
Papua New Guinea has an ageing helicopter fleet. More than 40% of the fleet is over 30 years-old with no new significant fleet additions in recent years. If the key industries which are driving Papua New Guinea's economy remain strong, we expect a higher number of helicopter retirement and the need for more helicopter replacements in the near future. However, this will depend strongly on the price and demand for Papua New Guinea's main natural resources.

There are 19 helicopter operators and owners in Papua New Guinea. The top 4 operators are Pacific Helicopters, Hevilift, Heli Niugini, and Helifix, which operate together over 70% of the total number of helicopters in the country. This profile is common in markets which rely primarily on industrial operations and have a small corporate and private helicopter mission segment.

102 in Total

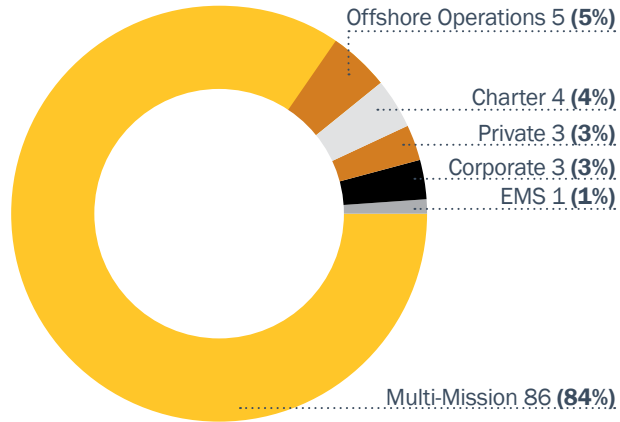
Breakdown by Size Category

102 in Total



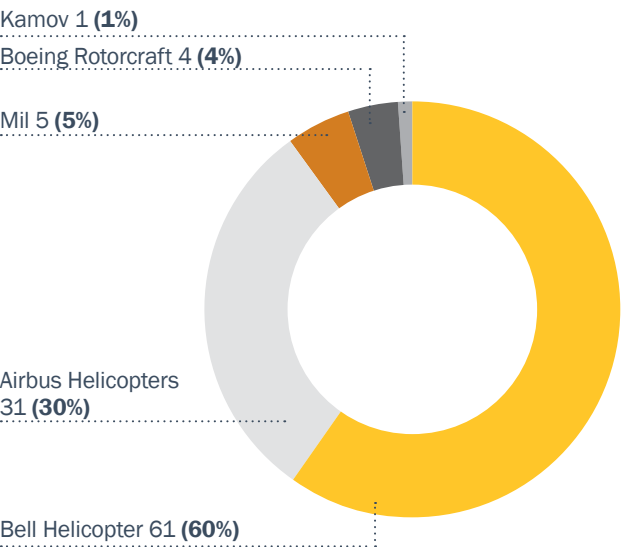
Breakdown by Mission

102 in Total

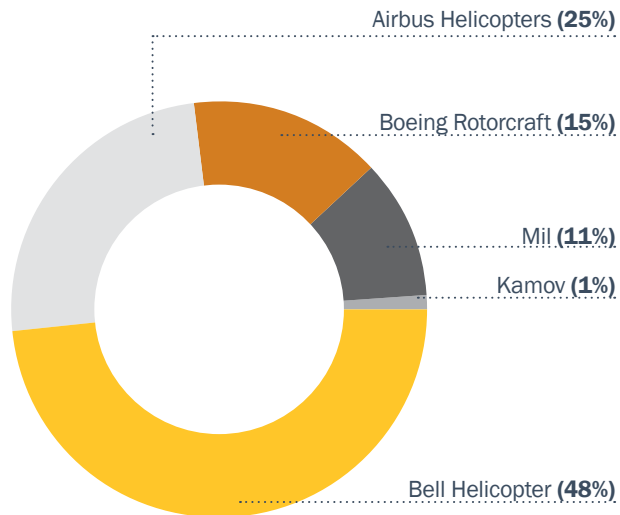


Breakdown by OEM

102 in Total

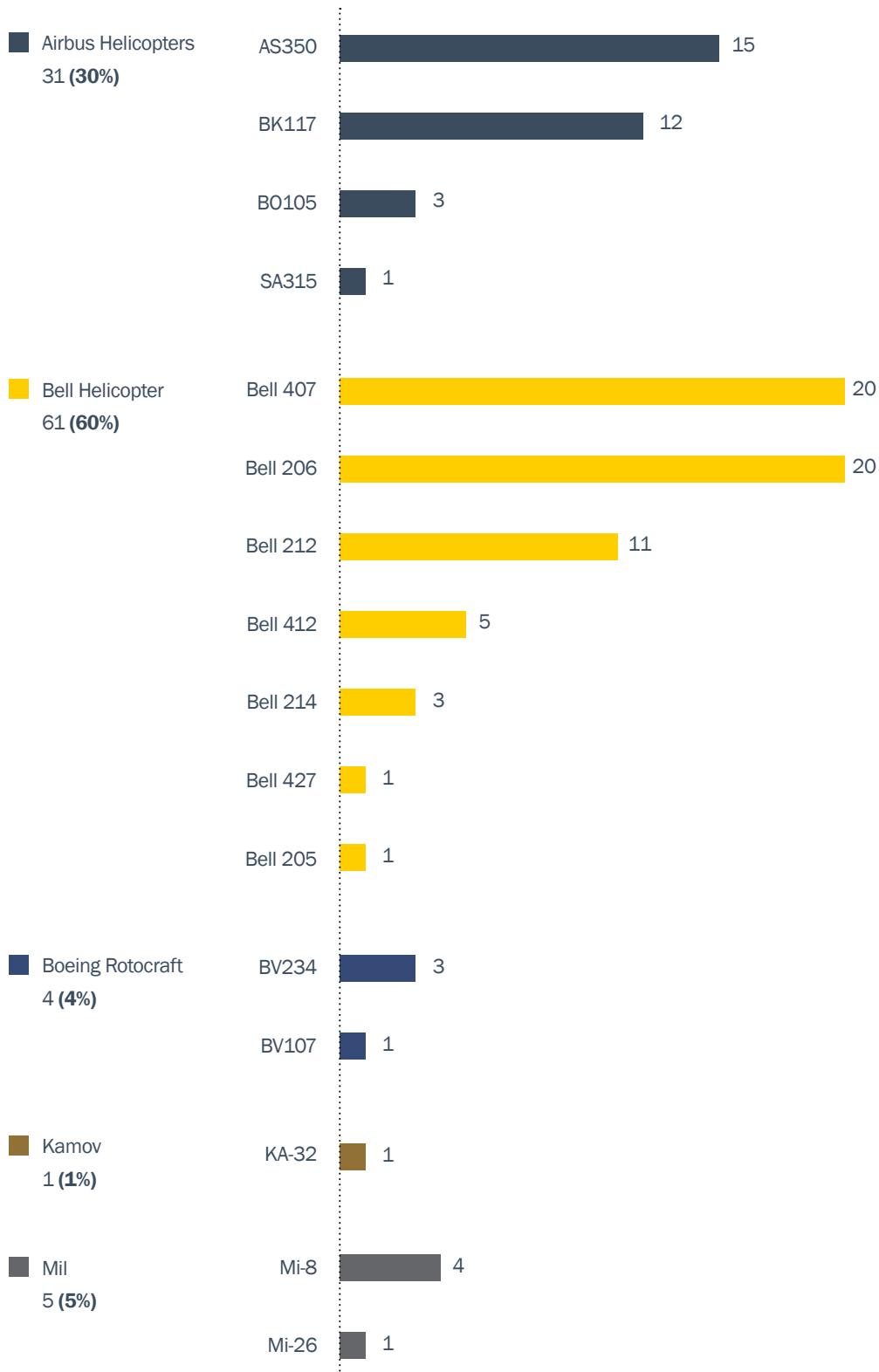


by Replacement Cost



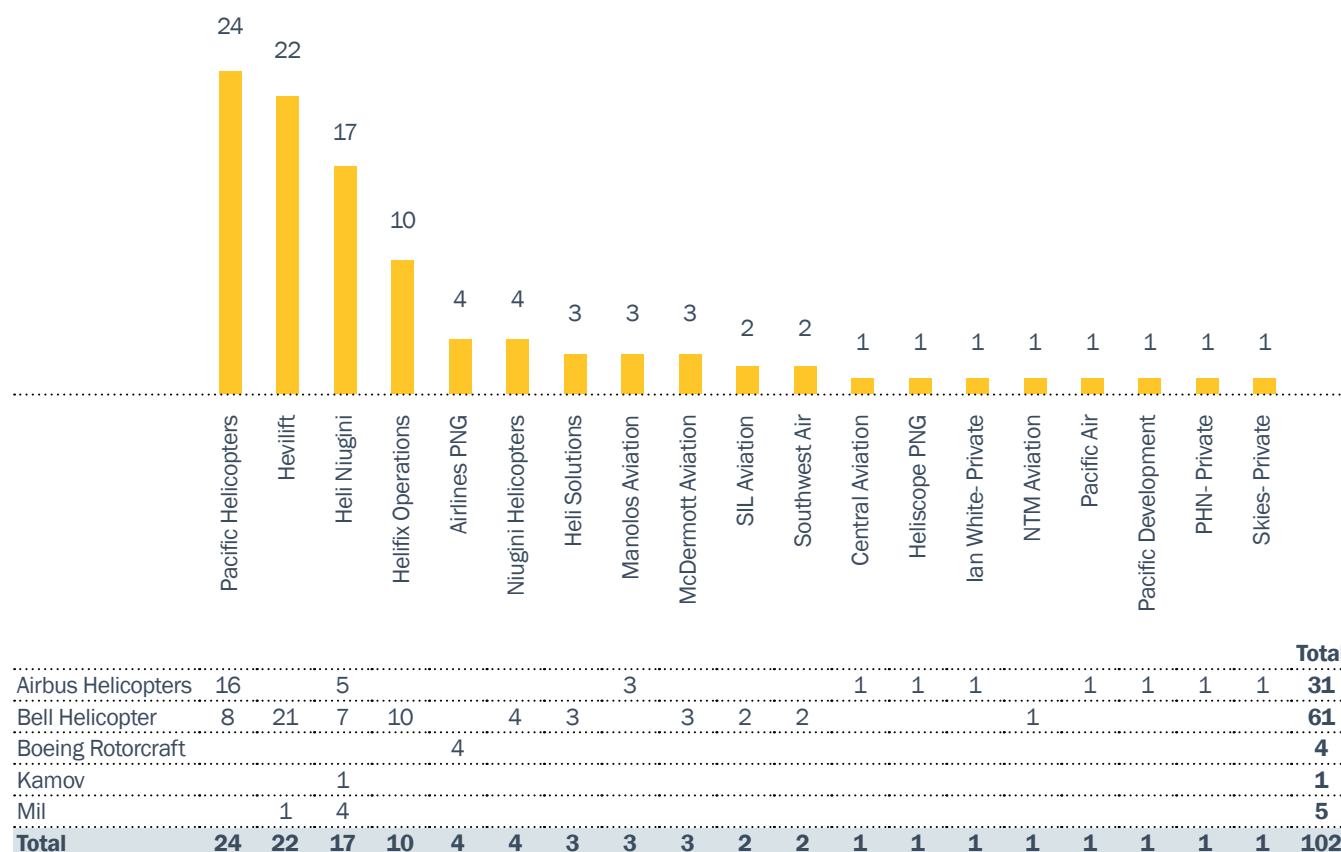
Breakdown by Helicopter Model – Turbine

102 in Total

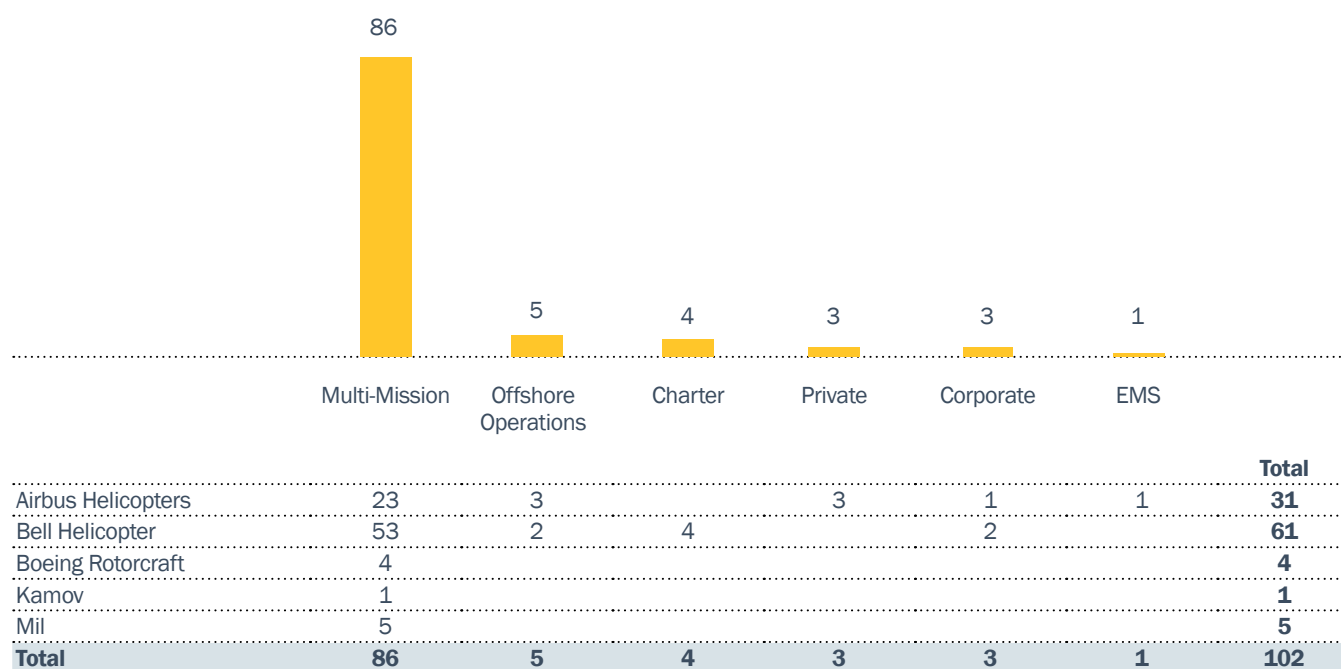


Operators – Fleet Breakdown by OEM

19 Operators in Total

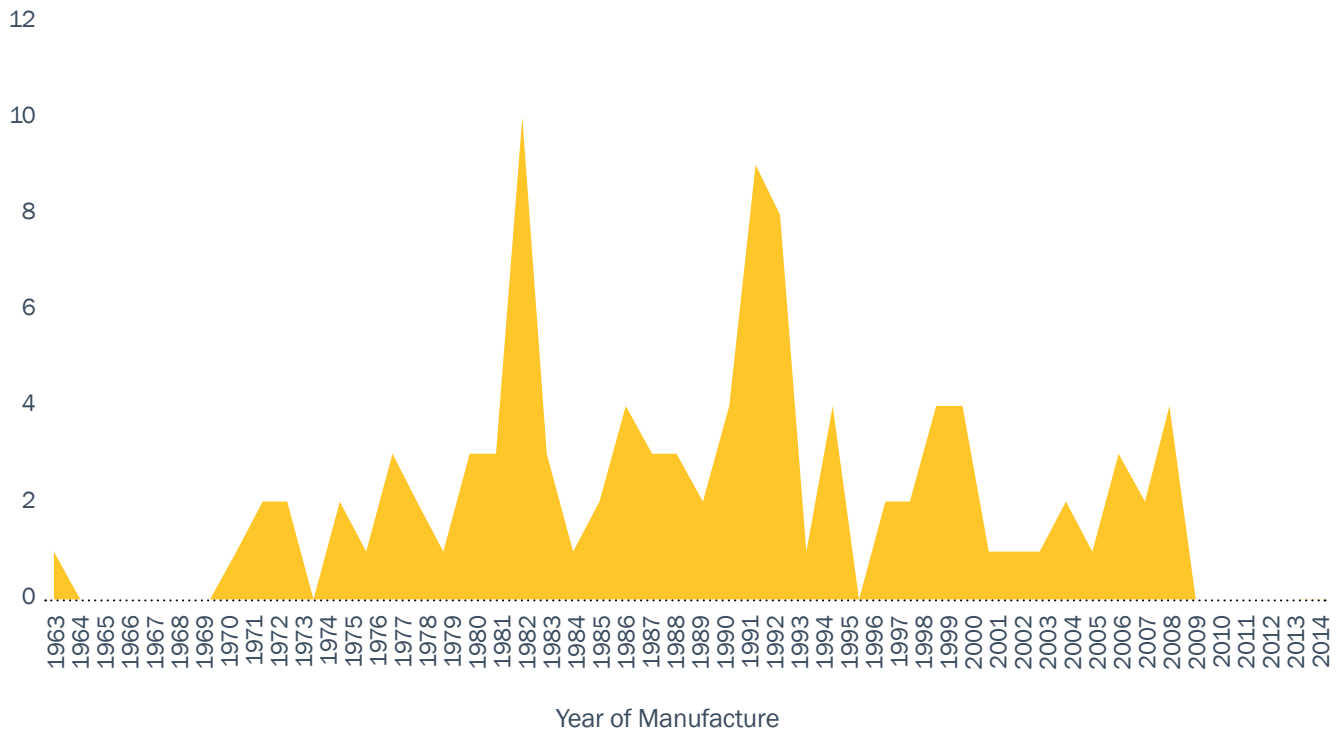


Missions – Fleet Breakdown by OEM



Total Fleet Age Distribution

102 in Total



OFFSHORE ACTIVITY

Offshore oil and gas support is one of the most significant mission segments in Asia Pacific, with 223 helicopters serving the industry, or nearly 10% of the total fleet. When specifically analyzing countries with offshore oil and gas activity, offshore support helicopters account for 20% of the total fleet by numbers and 40% by replacement cost.

As energy prices rose in the middle of the last decade, exploration activity gravitated towards deep-water oil and gas fields located farther offshore. These offshore drilling operations required a new generation of helicopters capable of moving large numbers of personnel over greater distances, as well as containing enhanced safety features and newer usage monitoring technology.

These new models, ranging from the AgustaWestland AW139 to the Sikorsky S92, have begun to replace the previous generation of helicopters operating in the Asia Pacific region.

Malaysia's helicopter fleet consists of 58 helicopters serving offshore exploration and production, while Thailand has 26. Both countries have experienced significant new medium helicopter deliveries in recent years, particularly the AW139.

China's offshore operations fleet consists of 72 helicopters, while Vietnam's has 17. In both countries, offshore distances have increased and rigs and platforms can accommodate larger aircraft, leading to growth in the heavy helicopter category such as the S92 and EC225.

The Indonesian offshore helicopter profile is slightly different with more older, medium-sized helicopters due to the shorter distances of oil and gas exploration and production, and a lack of rigs and platforms which can handle larger aircraft.

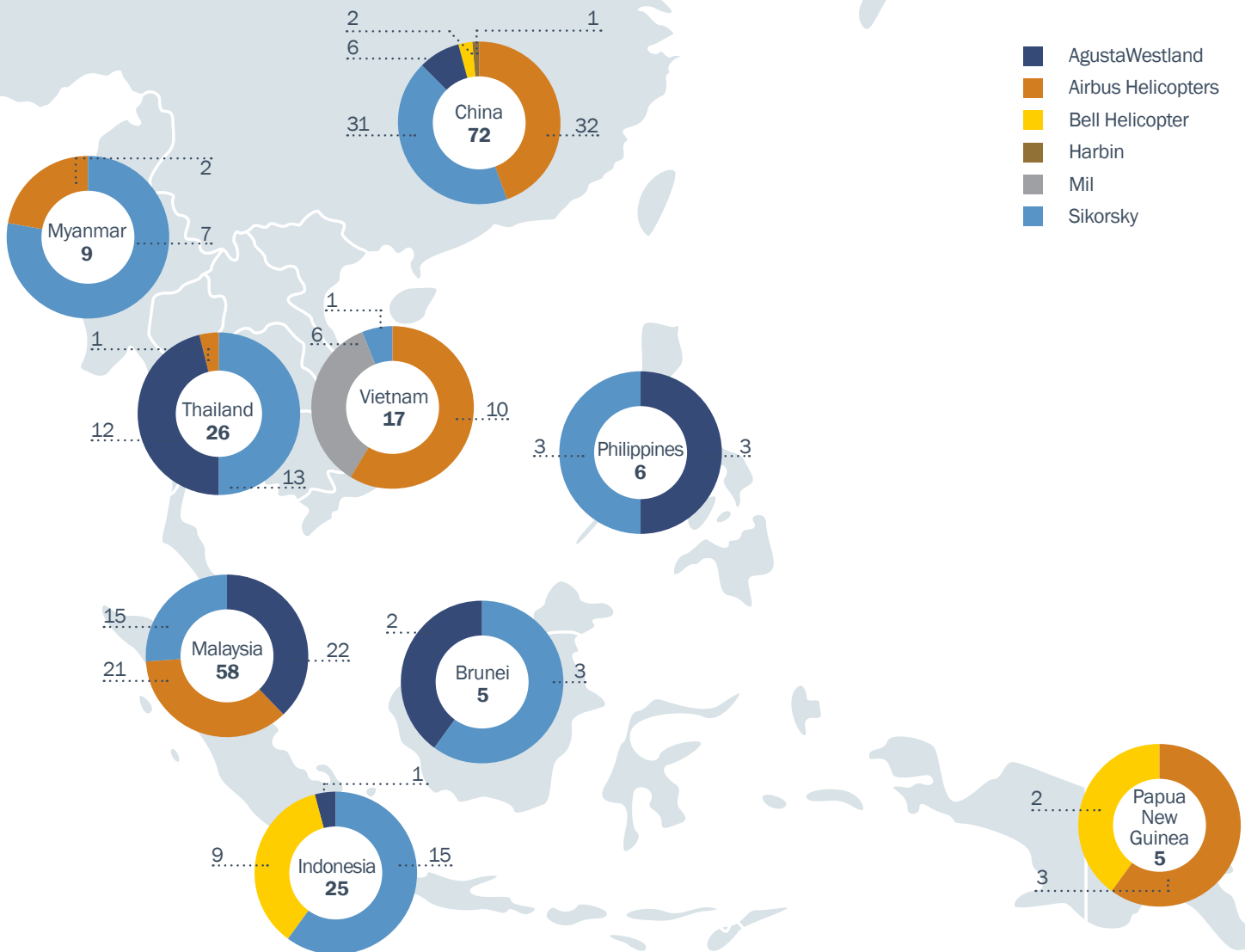
In Papua New Guinea, Pacific Helicopters is the only current offshore operator using BK117 and Bell 212 helicopters to support a project in the Gulf of Papua, although other operators in the country are engaged with onshore oil and gas in the country's highlands.

Several operators in the Asia Pacific region have recently begun placing orders for the new 'super-medium' class of helicopter, which include the EC175 and the AW189. Many of these orders were placed with a view towards increased oil and gas activity in future years, and before the recent sharp decline in oil prices.

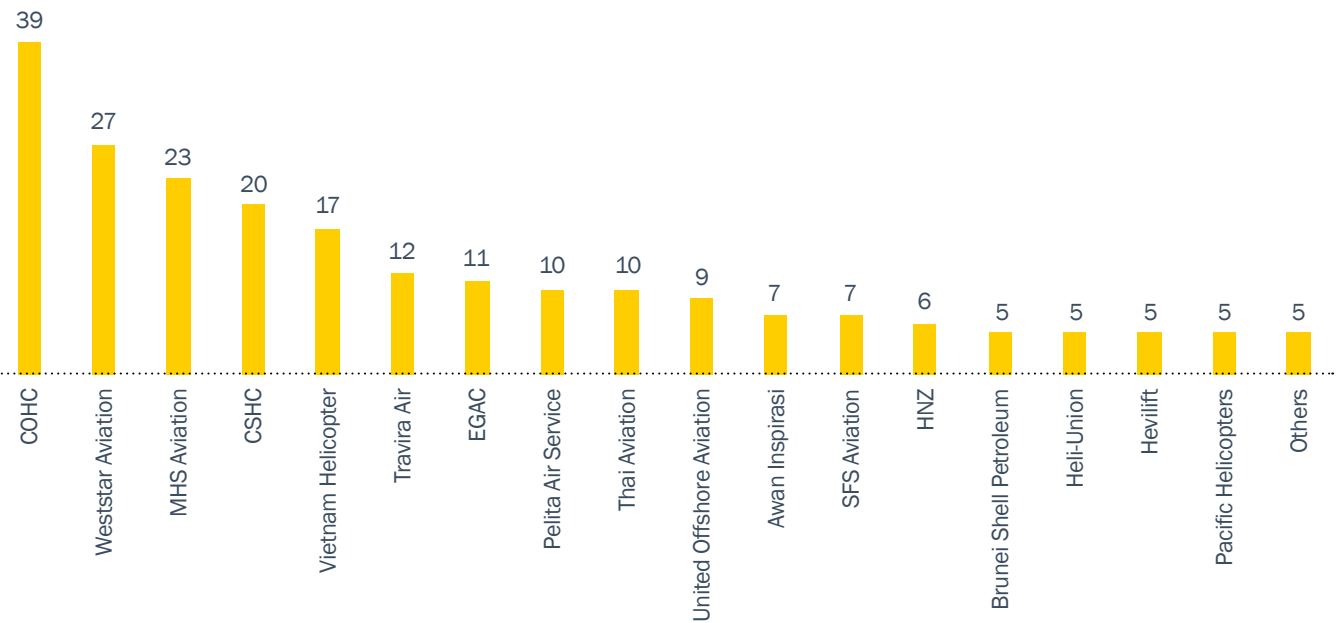
It is too early to determine what long term impact the decline in oil prices will have on the helicopter fleet in Asia, but as the capital expenditure budgets of E&P companies (both State-Owned and private) are being recalibrated downward, there may be a reduction in the numbers of orders placed and an increase in previous orders being canceled or delayed, while helicopters already scheduled for delivery next year may have to be shifted toward different missions, such as SAR.

Notable Offshore Operators

- Malaysia based **MHS Aviation** and **Westar Aviation** are the largest providers of offshore oil & gas helicopter transportation services in Southeast Asia. **Sazma Aviation** and **Awan Inspirai** based in Sarawak, provide offshore transportation services in East Malaysia.
- In Indonesia, **Travira Air** is a charter air service operator headquartered in Jakarta serving a variety of clients, the majority of which are multinational oil and gas, mining, and medical corporations. Travira's diverse fleet is made of Sikorsky, Bell, Airbus and AgustaWestland helicopters. Jakarta based **Pelita Air Service** operates on behalf of Indonesian state oil company Pertamina and provides executive transport, charters, oil and gas support operations and general aviation services.
- In the Gulf of Thailand, **Thai Aviation Services** operate a fleet of 10 helicopters in several bases along the Thai coast. **Si-Chang Flying Services** operate 7 helicopters and **United Offshore Aviation**, a joint venture with Malaysian Weststar Aviation, operates 9 helicopters.
- **Vietnam Helicopter Corporation** is the country's only offshore service provider with a fleet of 26 helicopters, 17 of which are dedicated to support the oil and gas industry.
- The three major Chinese operators, **CITIC Offshore Helicopter Corporation (COHC)**, **Eastern General Aviation Company (EGAC)** and **China Southern Helicopter Company (CSHC)**, provide offshore services in the Bohai Bay, East China Sea and the Pearl River Mouth Basin off the southern coast of Guangdong province.



Offshore Fleet – Breakdown by Operator
223 in Total



OPERATOR PROFILE

Heliservices Hong Kong

Graham Hamilton, Marketing & Safety Manager

Founded 36 years ago, Heliservices was formed during the time when constructions were on the rise in Hong Kong, in particular with power line and high-tension cables. “Sir Michael Kadoorie was Chairman of CLP power at the time, and envisioned the use of helicopters as a necessary tool to build and maintain Hong Kong’s infrastructure with a world class helicopter operator,” said Graham Hamilton, Marketing and Safety Manager for Heliservices. “As the years went by, the CLP line inspection and patrol work gradually saw the addition of film and photography work, such as with the recent Batman: The Dark Night Rises movie filmed in Hong Kong. It is our vision that tourism activities will become one of the core services in the near future.”

According to Hamilton, Heliservices’ core services are made possible by the MD902 Explorers that they employ for a wide array of missions in which they continue to prove their multi-role advantages to this day, from the safety aspect of a twin turbine onto their being one of the quietest helicopters in its class. “Equipped with the right vision and the right aircraft, it is our services’ continuation of diversification that will continue to let us lead by example,” Hamilton explained.



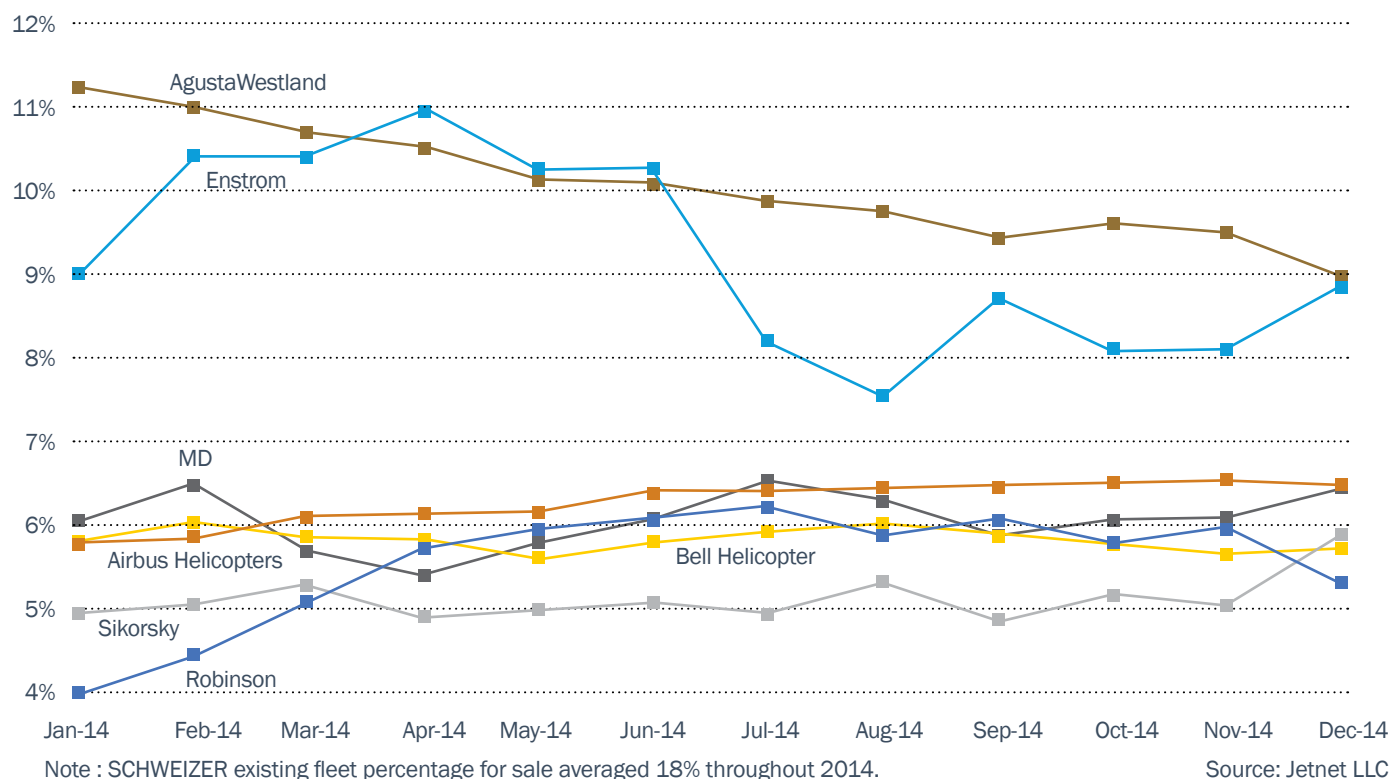
When it comes to the most important aspect of any operator - safety, Hamilton noted that “Heliservices pride ourselves in having a robust set of Standard Operator Procedures (SOP), where procedures are followed to the letter.” Heliservices has a Safety Management System (SMS) in place, along with an SMS culture where pilots are actively encouraged to learn from their mistakes. “More importantly, our non-punitive culture is the basis of our ‘trend detection’ mindset, where we remain vigilant to all possible trends to prevent potential mishaps,” said Hamilton. During the past years, Hamilton noted that some of their lessons learned include the judging of safe distances and best practices around wire work, as well as the preventive actions to avoid wire strikes. “We are confident to say that our procedures have been tested and proven to be effective,” Hamilton stated.

According to Hamilton, Heliservices envisions themselves as being the #1 operator for the tourist market in the future. As turbine helicopter operations are not the most cost effective solutions to a typical tourism industry operating in a less restrictive regulatory environment like the U.S., particularly with fixed maintenance costs, Hamilton explained that they will need to be maximizing the hours flown in each helicopter to achieve the most out of the fixed costs. “We also look forward to cross-border services, where we are already seeing restrictions easing between mainland China and Hong Kong. Heliservices will be ready to tackle the future rotary market and stands by ready to serve the region, just as it has done for the last 36 years,” says Hamilton.

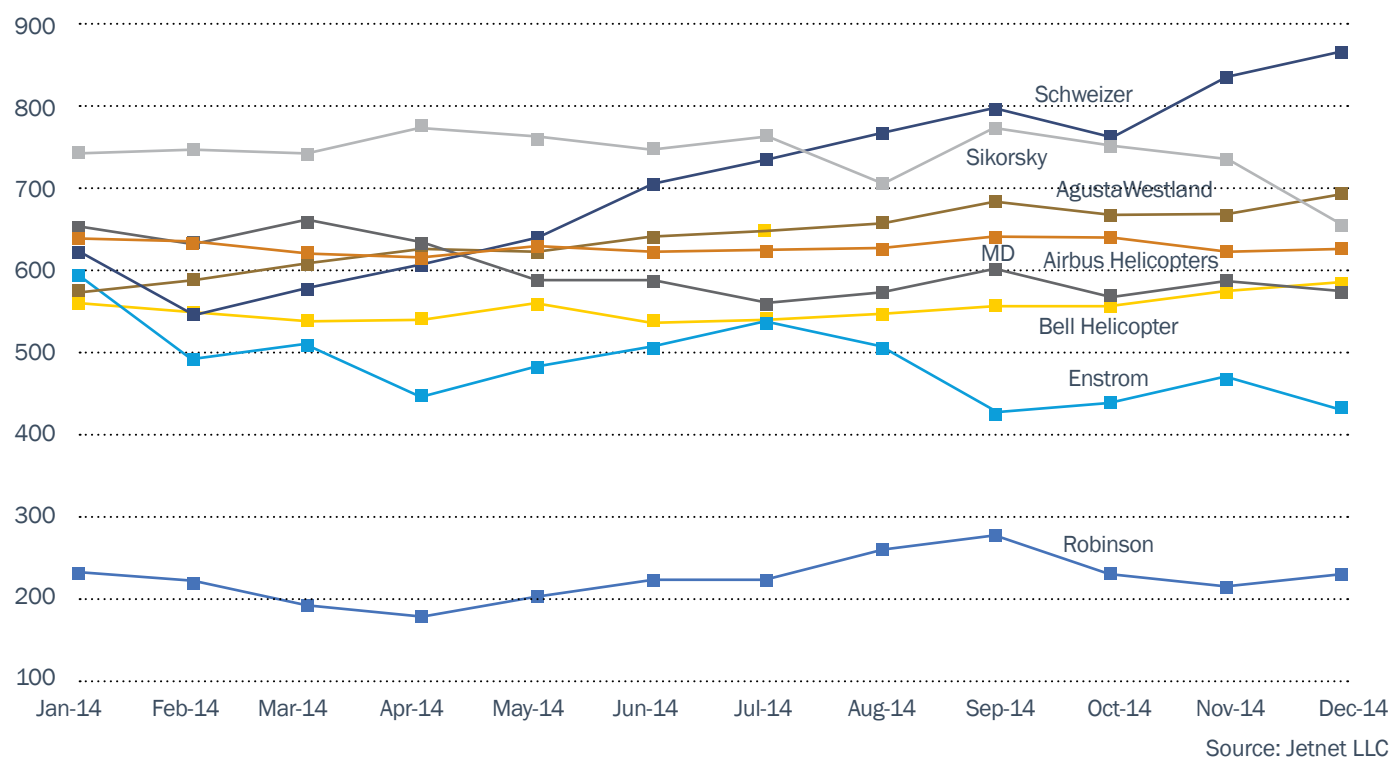


PRE-OWNED AIRCRAFT – GLOBAL AVAILABILITY

Pre-owned Helicopters – % of Fleet for Sale

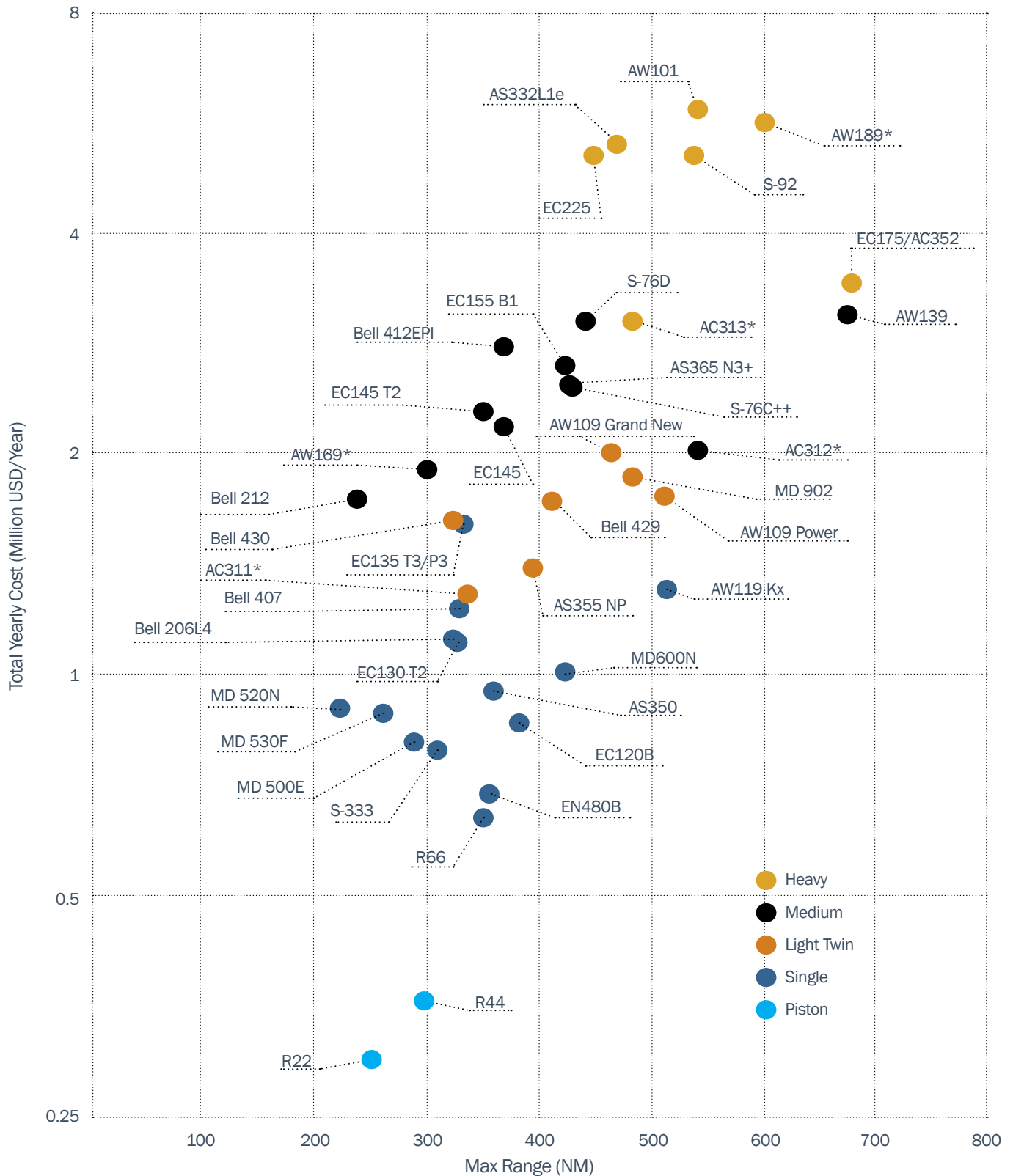


Pre-owned Helicopters – Average Days on Market



AIRCRAFT MODELS POSITIONING

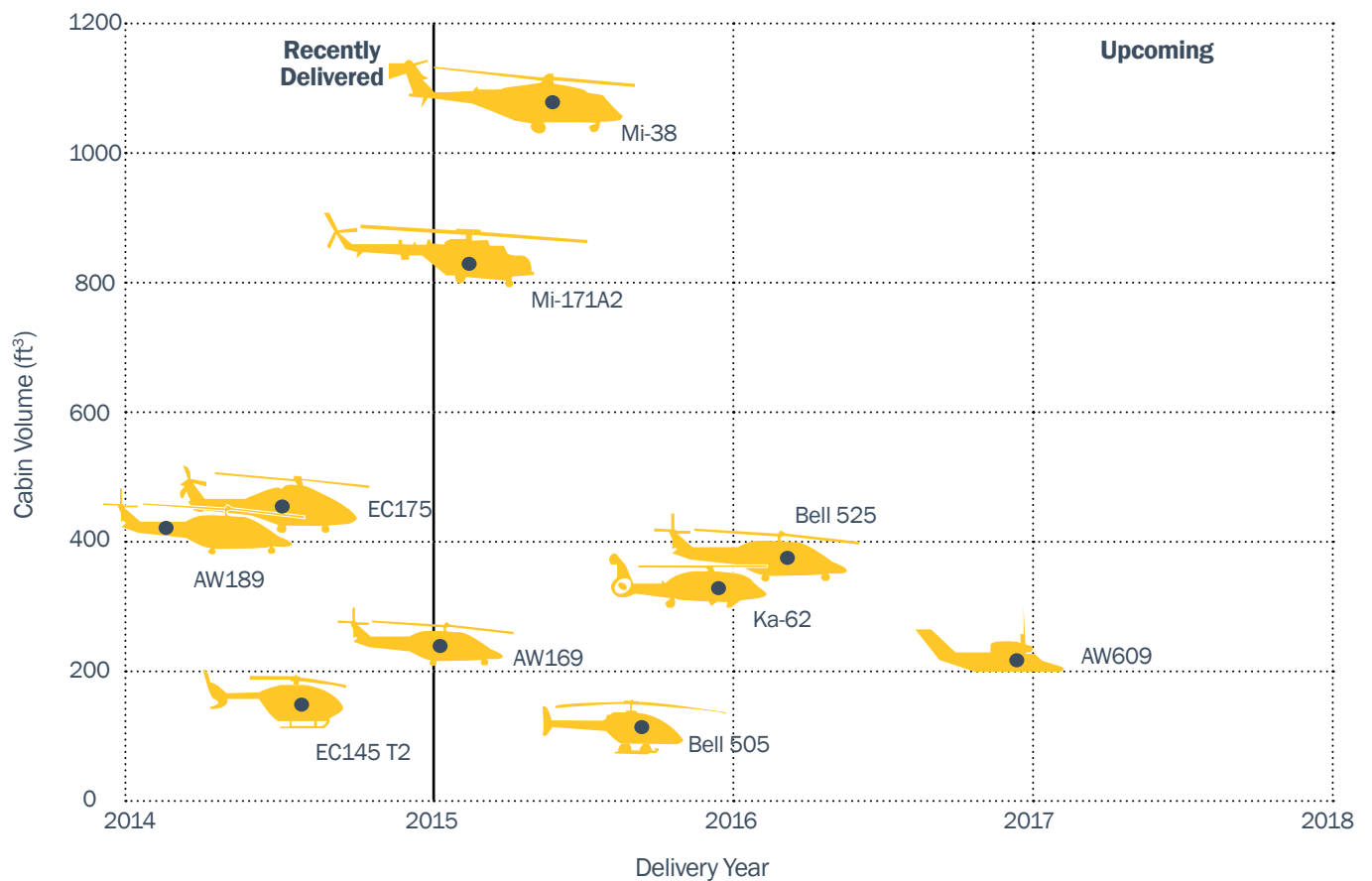
Aircraft Total Yearly Cost vs Maximum Range



* Estimated cost using similar model categories

Note: Total Yearly Cost estimated using includes Conklin & de Decker 2014 industrial cost figures for aircraft acquisition cost + 5% +10 years, plus yearly operating cost +25% to account for regional differences.

Recent & Upcoming Aircraft Models



UPCOMING AIRCRAFT PROFILE

Airbus Helicopters EC175

A New Medium Twin-Engine Helicopter for the Next Decades

In December 2005, Airbus Helicopters and China's Avicopter (the helicopter business unit of AVIC) signed a co-operation agreement with a balanced investment and work share for the development and industrialisation of a brand new medium twin-engine helicopter in the 7-ton category. The birth of the EC175 (the Chinese variant being the AC352 in China) marks another breakthrough in the 30-year industrial partnership between Airbus Helicopters and China, with the EC175 touted to be the best medium twin-engine helicopter in decades to come. This multi-role helicopter fits into Airbus Helicopters' product range between its AS365 Dauphin and the AS332/EC225 Super Puma aircraft families.

The EC175 is certified to the latest airworthiness standards, covering both the helicopter and its new Helionix® avionics suite – providing increased safety through reduced pilot workload, enhanced situational awareness, improved flight envelope protection and system redundancy. Powered by Pratt & Whitney Canada's latest PT6 turboshaft engine version, the EC175 has become the industry's benchmark medium-sized twin-engine rotorcraft across a full range of missions, including airlift duties in oil and gas operators, search and rescue, emergency medical services, public services, VIP and executive transport.

Contributing to the EC175's competitive edge is its recommended cruise speed of 150 kt., while the maximum cruise speed exceeds 165 kt. – all achieved at extremely low vibration levels. Excellent power performance for the EC175 includes hover out of ground effect (HOGE) with a maximum 7.5-metric-ton take-off weight at 5,800 ft. at ISA+20°C conditions; one engine inoperative (OEI) hover performance, which ensures safety during hoisting for search and rescue missions; and extensive power reserve ensuring heli-deck performance (PC1) at maximum take-off weight in ISA+20°C conditions.



MAX. WEIGHT

7,500 kg / 16,535 lb

(All configurations)

USEFUL LOAD

2,897 kg / 7,271 lb

CAPACITY

2 pilots + 16/18 passengers

Maximum cargo sling load:

2,100 kg / 4,630 lb

- High Comfort:

16 Passengers up to 140 NM RoA

- Long Range:

12 Passengers up to 195 NM RoA

- Higher Density:

18 Passengers up to 105 NM RoA

ENGINE

2 Pratt & Whitney PT6C-67E

FADEC

Maximum emergency power (OEI):

1,541 kw/ 2,067 shp

FAST CRUISE SPEED*

275 kmh - 149 kts

MAXIMUM RANGE

1,133 km / 612 NM

The helicopter's radius-of-action in an oil and gas mission configuration enables 16 passengers to be transported to offshore rigs at distances of 140 nautical miles (NM) on crew change flights, extending to nearly 200 NM when 12 passengers are carried. Further certification of the EC175 at an increased maximum take-off weight of 7,800 kg. will offer operators the ability to further expand the radius-of-action by 40 NM, or to carry 300 kg of additional payload.

Airbus Helicopters' EC175 delivery start-up is backed by the company's commitment to provide a mature helicopter with a dedicated task force and tools that include validated support and services deliverables, as well as established training capabilities. The support and services offer already has been validated – including in operational conditions with Airbus Helicopters' EC175 prototype – through a dedicated test campaign to accelerate aircraft maturity.



MISSION & SIZE CATEGORY DESCRIPTION

Mission Categories

In this report, mission categories include:

- Multi-Mission
- Offshore Operations
- Search and Rescue (SAR)
- Emergency Medical Services (EMS)
- Law Enforcement
- Flight Training
- Corporate
- Private
- Charter

The largest mission category is broadly defined as Multi-Mission, also referred to as “General Aviation” in the industry. Most helicopters in this category are active in more than one mission and can be configured to perform various tasks. This includes a number of subcategories:

- Onshore Oil & Gas (distinct from offshore operations)
- Forestry (surveying, logging and protection)
- FireFighting
- Aerial Photography
- Aerial Tours
- Agriculture and Pest Control
- Power-line Repair and Survey
- News Gathering

Size Categories

Heavy	Medium	Light Twin	Single	Piston
AS332	AC312	AS355	AC311	B-2B
AS332L	AS365	AW109	AS350	Cabri G2
AS332L1	AW139	Bell 230	AW119	EN280
AS332L2	Bell 204	Bell 427	Bell 206	R22
AW101	Bell 205	B0105	Bell 407	R44
BV107	Bell 212	EC135	EC120	S-300
BV234	Bell 214	MD 902	EC130	
EC225	Bell 222		EN480	
Mi-26	Bell 412		K-Max	
Mi-8	Bell 429		MD 500	
S-61	Bell 430		MD 520	
S-64	BK117		MD 600	
S-92	EC145		R66	
	EC155		S-333	
	KA-32		SA315	
	Mi-2		SW-4	
	S-76A		Z-11	
	S-76A+			
	S-76A++			
	S-76B			
	S-76C			
	S-76C+			
	S-76C++			
	S-76D			
	Surion			
	Z-9			

SUPPORT INFRASTRUCTURE

Maintenance Service Centres Available to Asia-Pacific Operators

OEMs	Facility	Location	Aircraft Model	Base Maintenance	Components Repair	Spare Parts
Sikorsky	Shanghai Sikorsky Aircraft	Shanghai, China	S76, S92			•
	Times Aerospace Korea	Seoul, Korea	S76(service centre), S92, S61	•		•
	Composite Technology	Singapore	S300, S76, S92, S61/H3, UH60 Black Hawk		•	
	DHL Malaysia - FWD Stocking Location	Kuala Lumpur, Malaysia	S76, S92			•
Schweizer	Shanghai Sikorsky Aircraft	Shanghai, China	S269C, S269-1, S269D	•		•
	Sikorsky Aircraft (24/7 Support)	Trumbull, CT USA	S269C, S269-1, S269D, S300		•	•
Airbus Helicopters	Eurocopter China	Shanghai, China	Customer Service Distribution			•
	COHC	Shenzhen, China	AS365, SA342, AS332	•	•	
	PT Eurocopter Indonesia	Jakarta, Indonesia	EC120, AS350/AS355, EC130, EC135, EC145, AS365, EC155, SA330, BO105, BK117, SA319, SA315	•		
	Airbus Helicopters Philippines	Manila, Philippines	BO105, BK117, EC120, EC130, AS350/AS355, EC135, EC145, AS365	•	•	
	Airbus Helicopters Malaysia	Subang, Malaysia	EC120, AS350/AS355, EC130, EC135, AS365, EC155, EC145, EC225	•	•	•
	Airbus Helicopters South East Asia	Singapore	BO105, EC120, AS350/AS355, EC130, EC135, EC145, AS365, EC155, AS332	•	•	•
	STAERO	Singapore	AS350/AS355, AS550, AS555, SA330, AS332	•		
	Composite Technology International	Singapore	Alouette III, Lama, Puma, SA365, BO105, BK117, EC120, EC130, AS350/AS355, EC135, AS365, EC155, AS330, AS332		•	
	Airbus Helicopters Thailand	Bangkok, Thailand	All Airbus Helicopters models	•		
	Airbus Helicopters Korea	Seoul, Korea	All Airbus Helicopters models	•		
	Samsung Techwin	Seoul, Korea	AS365, EC155	•		
	Airbus Helicopters Japan	Tokyo, Japan	EC120, AS350/AS355, EC130, EC135, AS365, EC155, AS332, EC225	•	•	•
	Nakanihon Air Service	Aichi, Japan	EC135	•		
	Bell Helicopter Asia	Singapore	All Bell Helicopter models	•	•	•
	Shanghai King Wing General Aviation	Shanghai, China	429	•		
	H&P General Aviation Services	Guangzhou, China	407	•		
	UI Helicopter	Chungnan, Korea	205, 206A,B, 206L, 212, 222, 230, 412	•	•	
	Composite Technology	Singapore	204, 205, 206A,B, 206L, 212, 214ST, 222, 230, 407, 412, 427, 430		•	
	ST Aerospace	Singapore	204, 205, 206A,B, 206L, 212, 214B, 214ST, 222, 230, 407, 412, 427, 429, 430	•	•	
	Hawker Pacific Asia	Manila, Philippines	205, 206A,B, 206L, 212, 230, 407, 412, 427, 429, 430	•		
	Air Asia	Tainan, Taiwan	204, 205, 206A,B, 206L, 212, 407, 412, 430	•	•	
	PT Kalimasada Pusaka	Jakarta, Indonesia	205, 206A,B, 206L, 212, 407, 412, 427, 430	•		

OEMs	Facility	Location	Aircraft Model	Base Maintenance	Components Repair	Spare Parts
MD	Avion Pacific	Hong Kong	MD500 series, MD600 series	•		
	Air Asia Co., Ltd.	Tainan, China	MD500 series, MD600 series, MD900 series	•	•	
	Composite Techonology	Singapore	MD500 series, MD600 series, MD900 series		•	
	Hawker Pacific	Pasay, Philippines	MD500 series, MD600 series	•		
	Aero Asahi Corporation	Tokyo, Japan	MD900 series	•		
Agusta Westland	Jiaxi Changhe Agusta Helicopter	Jiangxi, China	A109E, AW109S, AW109SP, AW119/AW119MKII	•		•
	Kingwing General Aviation	Shanghai, China	AW139	•		•
	SFS Aviation	Bangkok, Thailand	AW139	•		•
	AgustaWestland Malaysia	Subang, Malaysia	A109 Series, AW139, A119/AW-119MKII	•		•
	ST Aerospace Systems	Singapore	A109E, A109S, AW109SP, AW139		•	•
	Royal Star Aviation	Manila, Philippines	A109 series, AW139, A119/AW119 MKII	•		•
	UI Helicopter	Seoul, South Korea	AW139, A119/AW119 Series	•		•
	NAKANIHON Air Service	Aichi, Japan	A109C, A109K2, A109E, AW109SP, AB/AW139	•		•
	NIPPI CORPORATION	Kanagawa, Japan	A109E	•		•
	Aero Asahi Corporation	Tokyo, Japan	AW139, A109E	•		•
	Fuji Heavy Industries Ltd.	Tochigi, Japan	AB/AW 139	•		•
	Composite Technology	Singapore	A109, A119, AW139		•	
Robinson	Zhengzhou Hangyuan	Zhengzhou, China	R22, R44	•		
	A&P Light Aircraft	Anyang, China	R22, R44	•		
	Aviation Supplies (HK)	Guanghan, China	R22, R44	•		
	Hunan General Aviation	Changsha, China	R22, R44	•		
	Guangzhou Suilian	Guangzhou, China	R22, R44	•		
	Helicopter General Aviation			•		
	H&P General Aviation Service	Guangzhou, China	R22, R44, R66	•		
	Heliflite China	Xi'an, China	R22, R44, R66	•		
	PTE Systems	Beijing, China	R22, R44, R66	•		
	Shanghai Avmall Int'l Trade	Shanghai, China	R22, R44	•		
	Yanxiang Aero-Technology	Xuzhou, China	R22, R44	•		
	Hong Kong Aviation Club	Hong Kong	R22, R44	•		
	Alpha Aviation	Tokyo, Japan	R22, R44, R66	•		
	Max Power Japan	Higashi-Ohmi, Japan	R22, R44	•		
	Osaka Aviation	Osaka, Japan	R22, R44, R66	•		
	S.G.C. SAGA Aviation	Saga, Japan	R22, R44	•		
	Tsukuba Aviation	Ibaraki, Japan	R22, R44	•		
	Sejin Aviation	Gongju, Korea	R22, R44	•		
	Solaire SDN BHD	Subang, Malaysia	R22, R44, R66	•		
	Lionair Incorporated	Manila, Philippines	R22, R44	•		
	China Aerospace IND Co	Taipei, Taiwan	R22	•		
	Heliluck Aviation	Nonthaburi, Thailand	R44	•		
Mil	Sino-Russia	Qingdao, China	Mi-8, Mi-17	•		

OEM Training Centres Worldwide

● Sikorsky
 ● Airbus Helicopters
 ● Bell Helicopter
 ● MD Helicopters
 ● AgustaWestland
 ● Robinson
 ● Mil





Financing Institutions

The following list contains a number of Asia-Pacific and international financial institutions. The main difference between the bank and non-bank financial intermediaries is that banks are more focused on finance leases and leasing companies are more focus on operating leases.

China is becoming a large and important player in this area. Not only large banks in China have established their own aviation finance departments, but also many leasing companies have received support from the government allowing them to implement preferential leasing solutions.

Financing Institutions for Smaller Helicopters

Name	Office Location	Finance Lease	Operating Lease
GE Capital	International	•	•
CIT	International	•	•
BNP Paribas	International	•	
Citi Bank	International	•	
Credit Suisse	International	•	
Bank of Scotland Corp. Asset Solutions	International	•	
Amur Helicopter Financial Services, LLC	International		•
Macquarie Rotorcraft Leasing	International		•
Waypoint Leasing	International		•
Cessna Finance Corporation	International		•
Textron Aviation Finance Corporation	International		•
Lease Corporation International	International		•
Minsheng Bank	China	•	•
ICBC	China	•	
Industrial Bank	China	•	•
China Development Bank	China	•	
China Merchants Bank	China	•	•
Agriculture Bank of China	China	•	
Changjiang Leasing	China	•	•
AVIC Leasing	China	•	•
Shanghai Guojin Leasing	China	•	
Anbang Insurance	China	•	
China Huarong Financial Leasing	China	•	
CITIC Futong	China	•	
China Trust	Taiwan	•	
Chailease Finance	Taiwan	•	•
Fuyo General Lease Co., Ltd.	Japan	•	
Century Tokyo Leasing Corporation	Japan	•	
JA Mitsui Leasing, Ltd.	Japan	•	
ITC-Leasing, Inc.	Japan	•	•
BOT Lease Co., Ltd.	Japan	•	
Sannichi Leasing	Japan	•	
Chikugin Lease KK	Japan	•	
Naka Nihon Van Lease Co., Ltd.	Japan	•	
Togin Lease Co., Ltd.	Japan	•	
Toyota Finance	Japan	•	
Nissei Lease K.K.	Japan	•	
Ricoh Leasing Company, Ltd.	Japan	•	
Kogin Lease	Japan	•	
Showa Leasing Co., Ltd.	Japan	•	•
Mitsubishi UFJ Lease & Finance Company	Japan	•	
KTB Leasing Co., Ltd.	Thailand		•
Resona Indonesia Finance PT	Indonesia		•

Financing Institutions for Larger Oil & Gas, VIP, EMS Helicopters

Name	Office Location	Finance Lease	Operating Lease
Barclays	International	•	•
CIT	International	•	•
BNP Paribas	International	•	
Milestone Aviation Group Limited / GE Capital	International		•
RBS	International	•	
Amur Helicopter Financial Services, LLC	International		•
Macquarie Rotorcraft Leasing	International		•
Waypoint Leasing	International		•
Lease Corporation International	International		•
Minsheng Bank	China	•	•
ICBC	China	•	
Industrial Bank	China	•	•
AVIC Leasing	China	•	•

Legal Firms

Involving an experience lawyer or law firm in the early stages of an aircraft sales and purchase is key to minimize both costs and potential problems relating to the aircraft for the long run. Aircraft transactions are complicated and involve a sizable number of documents, including sales and purchase agreement, financing agreement, aircraft management agreement, and all specification, registration, and importation documents, just to name a few. Due to the unique nature of aircraft transactions, industry experts and specialists in both the legal and commercial aspects of transactions will be needed to scrutinize each transaction as to ensure that seller or buyer's legal interests are best protected and the best commercial terms are obtained.

ASG provides transaction support services with its team of aviation specialists in the industry. ASG will also liaise with top law firms should legal services be required, and thereby ensuring a smooth transaction both legally and commercially.

Law Firm	Region	Law Firm	Region
King & Wood Mallesons	China	Bedell Cristin	Offshore
Run Ming Law Offices	China	Carey Olsen	Offshore
William K K Ho & Co.	Hong Kong	Harney Westwood & Riegels	Offshore
Clyde & Co	Hong Kong	Mourant Ozannes	Offshore
Stephenson Harwood	Hong Kong	Walkers	Offshore
Mayer Brown JSM	Hong Kong	Haidermota & Co.	Pakistan
Holman Fenwick William	Hong Kong	Orr, Dignam & Co.	Pakistan
Lee and Li	Taiwan	SyCip Salazar Hernandez & Gatmaitan	Philippines
Tsar & Tsai Law Firm	Taiwan	Milbank	Singapore
Rajinder Narain & Co	India	Watson Farley & Williams	Singapore
Shook Lin & Bok	Indonesia	Hogan Lovells	Singapore
Squire Sanders	Japan	F. J. & G. de Saram	Sri Lanka
Nagashima Ohno & Tsunematsu	Japan	Neelakandan & Neelakandan	Sri Lanka
Anderson Mori & Tomotsune	Japan	Siam Premier	Thailand
Nishimura & Asahi	Japan	VILAF	Vietnam
Lee & Ko	Korea		
Kim & Chang	Korea		
Bae, Kim & Lee	Korea		
Yulchon LLC	Korea		
Yoon & Yang LLC	Korea		
GTs Advocates LLP	Mongolia		
Maples and Calder	Offshore		
Conyers Dill & Pearman	Offshore		
Appleby	Offshore		

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