Okay Airways Becomes China's First Boeing 737-900 Operator

Okay Airways Company Ltd., the Peoples' Republic of China's first private airline, has received its first Boeing [NYSE:BA] 737-900 and will be the first Chinese carrier to operate the largest model of the 737 family.

Okay Airways received its business license as a public aviation carrier from the Civil Aviation Administration of China (CAAC) on Feb. 27, and is expected to begin operating early next month. The airline has an agreement to sublease two 737-900s from Korean Airlines. The airplanes are owned by Boeing Capital Corp.

"Okay Airways selected the Boeing 737-900, the most advanced model in its class, to provide the optimum in safety, reliability and economics," said Liu Jieyin, chairman and president of Okay Airways. "We believe that the 737-900 is the best airplane to meet passenger needs and generate profits for the company, while offering lower ticket prices and benefiting our society."

The new airline will begin with charter passenger services, domestic air cargo, and mail transport and express service from its Tianjin base. Some cargo operations and maintenance could involve Korean Airlines.

Okay's 737-900s will be used primarily in passenger service, initially for routes such as Tianjin to Kunming, Changsha, Zhang Jiajie, Guilin, Hohhot, Taiyuan and Haerbin, followed by other routes as the fleet expands.

Seating up to 189 passengers, the 737-900 provides outstanding economic performance and the lowest seat-mile costs available in a single-aisle airplane.

"We are very proud of this new relationship with Okay Airways, which is yet another milestone in our 33-year partnership with China," said Rob Laird, vice president, China Sales -- Boeing Commercial Airplanes. " China 's projected growth and the superior economics and reliability of the Boeing 737-900 provide an excellent basis for Okay Airways' success."

As the first Chinese 737-900 operator, Okay Airways sees the model as a way to build a favorable and unique brand.

To date, Boeing has received 55 orders for the 737-900 from Alaska Airlines, Continental Airlines, Jet Airways, KLM, Korean Air and Shenzhen Airlines.

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