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CHINA DEVELOPMENT BANK LEASING

國銀金融租賃股份有限公司*

CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.*

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 1606)

CHANGE OF JOINT COMPANY SECRETARIES, AUTHORIZED REPRESENTATIVE, AGENT FOR ACCEPTING SERVICE OF PROCESS IN HONG KONG AND AUTHORIZED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE

The board of directors (the “**Board**”) of China Development Bank Financial Leasing Co., Ltd. (the “**Company**”) hereby announces that, due to change of work arrangements, Mr. Huang Min (“**Mr. Huang**”) ceased to act as the joint company secretary of the Company, with effect from 31 August 2020; and Ms. Wong Sau Ping (“**Ms. Wong**”) ceased to act as the joint company secretary of the Company, an authorized representative (the “**Authorized Representative**”) of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), an authorized person for accepting service of process and notices in Hong Kong on behalf of the Company under Rule 19A.13 of the Listing Rules (the “**Agent for Accepting Service of Process in Hong Kong**”) and the authorized representative of the Company under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) (the “**Authorized Representative under the Companies Ordinance**”), with effect from 31 August 2020.

Each of Mr. Huang and Ms. Wong has confirmed that he/she has no disagreement with the Board and there are no any other matters relating to his/her resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board further announces that Mr. Liu Yi (“**Mr. Liu**”) has been appointed as one of the joint company secretaries of the Company to replace Mr. Huang and appointed as the Authorized Representative to replace Ms. Wong, with effect from 31 August 2020; and Ms. Lam Yuk Ling (“**Ms. Lam**”) has been appointed as one of the joint company secretaries of the Company, the Agent for Accepting Service of Process in Hong Kong and the Authorized Representative under the Companies Ordinance to replace Ms. Wong, with effect from 31 August 2020.

* *CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD. is (a) not an authorized institution within the meaning of the Banking Ordinance; (b) not authorized to carry on banking/deposit-taking business in Hong Kong; and (c) not subject to the supervision of the Hong Kong Monetary Authority.*

Biographical details of Mr. Liu and Ms. Lam are as follows:

Mr. Liu, aged 44, senior engineer with master's degree, joined the Company in July 2019. He currently serves as the secretary to the Board of the Company. Mr. Liu successively worked as the engineer, senior manager and special-ranked manager of AVIC Economics & Technology Research Establishment, AviChina Industry & Technology Company Limited and the general office of Aviation Industry Corporation of China, Ltd. from June 2000 to July 2010, the head of investment management division of the strategy and capital department of Aviation Industry Corporation of China, Ltd. from August 2010 to July 2014, as well as the deputy general manager of AVIC International Capital Co., Ltd from July 2014 to June 2019. Mr. Liu has been the secretary to the Board of the Company since October 2019. Mr. Liu received a master's degree from the school of economics of Minzu University of China in June 2000.

Ms. Lam is the manager of the listing service department of TMF Hong Kong Limited, an international corporate service provider. Ms. Lam has more than 10 years of professional experience in the corporate secretarial field, responsible for providing corporate secretarial and compliance services to listed company clients. Ms. Lam received a bachelor's degree from the Hong Kong Polytechnic University and a master's degree in law from the University of London, Britain, and is a member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. Ms. Lam currently serves as the company secretary/a joint company secretary of a number of listed companies including Beijing Digital Telecom Co., Ltd. (stock code: 6188), Yadea Group Holdings Ltd. (stock code: 1585), S-Enjoy Service Group Co., Limited (stock code: 1755), Tenfu (Cayman) Holdings Company Limited (stock code: 6868) and Prinx Chengshan (Cayman) Holding Limited (stock code: 1809). Accordingly, Ms. Lam has the relevant professional qualifications to act as a company secretary under Rule 3.28 of the Listing Rules.

As Mr. Liu currently has no relevant professional qualifications required to act as company secretary under Rule 3.28 of the Listing Rules, the Company has appointed Ms. Lam as another joint company secretary of the Company to provide assistance to Mr. Liu, so as to enable him to acquire relevant experience required under Note 2 to Rule 3.28 of the Listing Rules and to discharge the functions as a company secretary.

The Company has applied to and has been granted by the Stock Exchange a waiver (the "**Waiver**") from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period from 31 August 2020 to 30 August 2023 (the "**Waiver Period**") in relation to Mr. Liu's eligibility to act as a joint company secretary of the Company, on the condition that (i) Mr. Liu will be assisted by Ms. Lam during the Waiver Period; and (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate to the Stock Exchange that Mr. Liu can satisfy Rule 3.28 of the Listing Rules after having the benefit of Ms. Lam's assistance such that a further waiver will not be necessary; and (iii) the Company will disclose details of the Waiver, including reasons and conditions, by way of an announcement. The Waiver will be revoked immediately if and when Ms. Lam ceases to provide assistance to Mr. Liu.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Huang and Ms. Wong for their valuable contribution to the Company and extend its warm welcome to Mr. Liu and Ms. Lam on their new appointments.

By order of the Board
CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.
Wang Xuedong
Chairman

Shenzhen, the PRC
31 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. WANG Xuedong, Mr. PENG Zhong and Mr. HUANG Min; the non-executive directors are Mr. LI Yingbao and Mr. WANG Bangyi; and the independent non-executive directors are Mr. ZHENG Xueding, Mr. XU Jin and Mr. ZHANG Xianchu.