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COMPLETION OF ACQUISITION OF THE ENTIRE ISSUED SHARES IN TRIPLER HOLDINGS LIMITED INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of China Ever Grand Financial Leasing Group Co., Ltd (the “**Company**”) dated 29 July 2020 (the “**Announcement**”) in relation to, among other things, the Acquisition. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions of the Sale and Purchase Agreement have been fulfilled and Completion took place on 21 August 2020. Following the Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the Group’s financial statements.

Pursuant to the Sale and Purchase Agreement, an aggregate of 257,000,000 Consideration Shares were allotted and issued at the Issue Price of HK\$0.186 per Consideration Share under the General Mandate. Out of the said entire portfolio of 257,000,000 Consideration Shares, only 149,000,000 Consideration Shares were issued and allotted to the Vendor directly at Completion, with the remaining portfolio of 108,000,000 Escrowed Shares were issued but forthwith thereafter, retained by the Company in its capacity as escrow agent pending disposal thereof in accordance with the Profit Guarantee.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company immediately prior to and upon the Completion:

	Immediately prior to the Completion		Immediately upon the Completion	
	<i>Number of Shares</i>	<i>Approximately</i>	<i>Number of Shares</i>	<i>Approximately</i>
Funde Sino Life Insurance Co., Ltd.	357,443,000	24.99%	357,443,000	21.18%
Mr. Wong Lik Ping (<i>Note 1</i>)	192,100,000	13.43%	192,100,000	11.39%
Ms. Chi Chin (<i>Note 2</i>)	192,270,000	13.44%	192,270,000	11.40%
The Vendor	–	–	257,000,000	15.23%
Other public Shareholders	688,489,760	48.14%	688,489,760	40.80%
Total	<u>1,430,302,760</u>	<u>100%</u>	<u>1,687,302,760</u>	<u>100%</u>

Notes:

- (1) Mr. Wong Lik Ping, the Chairman of the Company and an executive Director, holds the entire equity interest of Worldkin Development Limited (“**Worldkin**”) and is accordingly deemed to have interest in 145,500,000 Shares that Worldkin has interests in. Also, Mr. Wong Lik Ping personally owns 46,600,000 Shares of the Company.
- (2) Out of the 192,270,000 Shares which Ms. Chi Chin was interested in, (i) 135,700,000 were held by Ms. Chi Chin as the beneficial owner, and (ii) 56,570,000 Shares were held by her spouse, Mr. Ng Tin Shui.

By Order of the Board
China Ever Grand Financial Leasing Group Co., Ltd.
Lai Ka Fai
Executive Director

Hong Kong, 21 August 2020

As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Lai Ka Fai, Mr. Tao Ke and Mr. Qiao Weibing as Executive Directors; (2) Ms. Yip Man Yi as Non-Executive Director; and (3) Mr. Goh Choo Hwee, Mr. Ho Hin Yip and Mr. U Keng Tin as Independent Non-Executive Directors.