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COMPLETION OF ACQUISITION OF LAND USE RIGHT AND PROPERTY LOCATED IN THE PRC AND LEASEBACK ARRANGEMENT

Reference is made to the announcement (the “**Announcement**”) of China Ever Grand Financial Leasing Group Co., Ltd. (the “**Company**”) dated 27 November 2020 in relation to the acquisition of the land use right and the property located in the People’s Republic of China and the leaseback arrangement. Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all of the Conditions Precedent set out in the Asset Transfer Agreement had been fulfilled or otherwise waived. The Completion took place on 8 December 2020 and the leaseback arrangement has commenced immediately upon Completion. The Shareholders and potential investors may refer to the paragraph headed “Leaseback Arrangement” of the Announcement for further details.

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

Hong Kong, 8 December 2020

As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Lai Ka Fai, Mr. Tao Ke, Mr. Qiao Weibing and Mr. Ng Tin Shui as executive Directors; (2) non-executive Director: Ms. Yip Man Yi and (3) Mr. Goh Choo Hwee, Mr. Ho Hin Yip, Mr. U Keng Tin and Mr. Leung Yiu Ming, David as independent non-executive Directors.