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DISCLOSABLE AND CONNECTED TRANSACTION RE-SCHEDULING OF THE SETTLEMENT TIME OF CAPITAL INJECTION INTO BEIJING EVER GRAND INTERNATIONAL FINANCE LEASE CO., LTD.

Reference is made to the announcement of China Ever Grand Financial Leasing Group Co., Ltd. (the “**Company**”) dated 24 May 2016 (the “**Announcement**”) in relation to the capital injection into Beijing Ever Grand International Finance Lease Co., Ltd.* Unless otherwise defined, terms capitalised in this announcement have the same meanings in the Announcement.

RE-SCHEDULING OF SETTLEMENT TIME OF CAPITAL INJECTION

As disclosed in the Announcement, all outstanding capital commitments under the Capital Injection shall be settled by the relevant parties according to the capital position of themselves and their controlling shareholders within five years from the date of completion of the change of business registration of Beijing Ever Grand with respect to the Capital Injection. Since the business registration of Beijing Ever Grand with respect to the Capital Injection was changed on 30 August 2016, the Company and Zhong An should have contributed approximately US\$22.61 million and US\$21.39 million to Beijing Ever Grand, respectively before 30 August 2021.

Beijing Ever Grand is principally engaged in the provision of financial leasing and related consulting services in the PRC. Beijing Ever Grand is incorporated in the PRC and an indirect subsidiary of the Company.

Considering the facts that (i) increasing regulatory oversight and other unfavorable operating environments have been adversely impacting on the financial leasing business in the PRC in the past few years, and (ii) there are currently no economically viable business expansion plans and projects to substantiate the additional capital for the time being, the Company is in the course of negotiation with Zhong An in relation to, amongst others, the re-scheduling of the settlement time of the Capital Injection.

No definitive agreement in relation to the settlement time of the Capital Injection has been entered into by the Company and Zhong An as at the date of this announcement. Further announcement(s) in respect of the further development of the Capital Injection will be made by the Company as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 31 August 2021

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) Ms. Yip Man Yi as Non-Executive Director; 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.

* *for identification purposes only*