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## **CHINA EVERBRIGHT LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 165)**

### **DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE**

#### **PROVISION OF FINANCIAL ASSISTANCE**

##### **(A) PROVISION OF THE LOAN**

The Board announces that on 30 November 2022, the Loan Agreement was entered into between Everbright Jiangsu as lender and Everbright Jiabao as borrower. Pursuant to the Loan Agreement, Everbright Jiangsu has agreed to grant the Loan in the amount of RMB539,000,000 to Everbright Jiabao for a term of three months.

##### **(B) ACQUISITION OF CORPORATE BONDS**

Prior to the entering into the Loan Agreement, on 27 September 2022, the Fund acquired an aggregate principal amount of RMB379,000,000 of the Bonds through the Qualified Foreign Institutional Investor (QFII) channel on the Shanghai Stock Exchange at an aggregate consideration of RMB379,327,082.19.

#### **IMPLICATIONS UNDER THE LISTING RULES**

As the provision of the Loan and the Acquisition are both financial assistance provided by the Company to Everbright Jiabao within the meaning of the Listing Rules within a 12-month period, the transactions contemplated under the Loan Agreement shall be aggregated together with the transactions contemplated under the Acquisition pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios as calculated pursuant to Rule 14.07 of the Listing Rules in respect of the aggregate amount of financial assistance granted to Everbright Jiabao are more than 5% but all are less than 25%, the provision of the Loan and the Acquisition in aggregate constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the aggregate amount of financial assistance granted to Everbright Jiabao does not exceed 8% of the assets ratio as defined under Rule 13.13 of the Listing Rules, the provision of the Loan and the Acquisition are not subject to the general disclosure obligations under Rule 13.15 of the Listing Rules.

## **INTRODUCTION**

### **(A) PROVISION OF THE LOAN**

The Board announces that on 30 November 2022, the Loan Agreement was entered into between Everbright Jiangsu as lender and Everbright Jiabao as borrower. Pursuant to the Loan Agreement, Everbright Jiangsu has agreed to grant the Loan in the amount of RMB539,000,000 to Everbright Jiabao for a term of three months.

### **THE LOAN AGREEMENT**

The principal terms of the Loan Agreement are as follows:

Date:	30 November 2022
Parties:	Everbright Jiangsu, as the lender Everbright Jiabao, as the borrower
Principal:	RMB539,000,000
Interest rate:	3.65% per annum, on the basis of a 365-day year
Term:	three months commencing from the drawdown date (the “ <b>Term</b> ”)
Repayment:	Everbright Jiabao shall repay the Loan in full in one lump sum on the maturity date.
Prepayment:	Everbright Jiabao may prepay all or part of the Loan at any time before the maturity date, in the event of partial prepayment, the interest of such part of the prepaid Loan shall be paid together with the principal and shall not be further accumulated.

### **FUNDING OF THE LOAN**

The Group will finance the Loan with the Company’s general working capital.

### **(B) ACQUISITION OF CORPORATE BONDS**

Prior to the entering into the Loan Agreement, on 27 September 2022, the Fund acquired an aggregate principal amount of RMB379,000,000 of the Bonds, comprising of (i) RMB132,000,000 of the Bonds held by CITIC Securities Company Limited; (ii) RMB131,000,000 of the Bonds held by GF Securities Co., Ltd.; and (iii) and RMB116,000,000 of the Bonds held by Caida Securities Co., Ltd., respectively, through the Qualified Foreign Institutional Investor (QFII) channel on the Shanghai Stock Exchange at an aggregate consideration of RMB379,327,082.19. The Bonds were issued by Everbright Jiabao and are listed and traded on the Shanghai Stock Exchange with a total issuance size of RMB880,000,000.

### **FUNDING OF THE ACQUISITION**

The Acquisition was funded by internal resources of the Company.

## **REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOAN**

As the Term of the Loan is only three months, the provision of the Loan provides a good opportunity for the Company to better enhance the usage of its financial resources and increase the rate of return of internal idle funds.

The terms of the Loan Agreement were negotiated on an arm's length basis between Everbright Jiangsu and Everbright Jiabao and the determination of the interest rate of the Loan has taken into account the prevailing market interest rate. The Directors are of the view that the Loan Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company, the terms of the Loan Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Acquisition forms part of the Group's ordinary course of asset management and investment activities in managing its financial assets. The Board considers that the Acquisition provides the Group with an opportunity to balance and diversify its investment portfolio as well as to generate a stable return to the Group.

The Directors are of the view that the terms of the Acquisition and the transactions contemplated thereunder are fair and reasonable, and that the Acquisition was entered into on normal commercial terms and in the ordinary and usual course of business of the Company, and that the Acquisition and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

### **(A) PROVISION OF THE LOAN**

As one or more of the applicable percentage ratios as calculated pursuant to Rule 14.07 of the Listing Rules in relation to the Loan Agreement are more than 5% but all are less than 25%, the Loan Agreement and the transactions contemplated thereunder shall be subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

### **(B) ACQUISITION OF CORPORATE BONDS**

As all the applicable percentage ratios as calculated pursuant to Rule 14.07 of the Listing Rules in relation to the Acquisition were less than 5%, the Acquisition and the transactions contemplated thereunder were exempt from the reporting and announcement requirements under Chapter 14 of the Listing Rules.

However, as the provision of the Loan and the Acquisition are both financial assistance provided by the Company to Everbright Jiabao within the meaning of the Listing Rules within a 12-month period, the transactions contemplated under the Loan Agreement shall be aggregated together with the transactions contemplated under the Acquisition pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios as calculated pursuant to Rule 14.07 of the Listing Rules in respect of the aggregate amount of financial assistance granted to Everbright Jiabao are more than 5% but all are less than 25%, the provision of the Loan and the Acquisition in aggregate constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the aggregate amount of financial assistance granted to Everbright Jiabao does not exceed 8% of the assets ratio as defined under Rule 13.13 of the Listing Rules, the provision of the Loan and the Acquisition are not subject to the general disclosure obligations under Rule 13.15 of the Listing Rules.

## **INFORMATION ON THE COMPANY AND THE PARTIES**

### **Information on the Group**

The Company, through its subsidiaries and associates, is principally engaged in the provision of financial services and persistently pursues the cross-border macro asset management strategy, with specific focuses on fund and investment business.

### **Information on Everbright Jianguo**

Everbright Jianguo is a company incorporated under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company. Everbright Jianguo is principally engaged in investment.

### **Information on the Fund**

The Fund is an exempted company incorporated under the laws of the Cayman Islands with limited liability and an indirect wholly-owned subsidiary of the Company. The Fund is principally engaged in the business of investing in equities and equity related securities of companies listed on any stock exchange and other financial instruments.

### **Information on Everbright Jiabao**

Everbright Jiabao is a joint stock company incorporated in the PRC with limited liability whose A shares are listed on the Shanghai Stock Exchange (stock code: 600622) and an associate of the Group held as to approximately 29.17% by the Company as at the date of the announcement. Everbright Jiabao principally engages in real estate development and real estate assets management.

To the best of the knowledge, information and belief and having made all reasonable enquiries by the Directors, saved as disclosed herein, Everbright Jiabao and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

### **Information on CITIC Securities Company Limited**

CITIC Securities Company Limited is a joint stock limited company incorporated in the PRC with limited liability whose H shares and A shares are listed on the Stock Exchange (stock code: 6030) and the Shanghai Stock Exchange (stock code: 600030) respectively and is principally engaged in securities brokerage (for areas other than Shandong Province, Henan Province, Tiantai and Cangnan Counties of Zhejiang Province); securities investment consulting; financial advisory services in relation to securities trading and securities investment activities; securities underwriting and sponsorship; securities proprietary business; securities asset management; margin financing and securities lending; securities investment fund sales agency; provision of intermediate referral services to futures companies; agency sale of financial products; and stock options market making business.

To the best of the knowledge, information and belief and having made all reasonable enquiries by the Directors, saved as disclosed herein, CITIC Securities Company Limited and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

### **Information on GF Securities Co., Ltd.**

GF Securities Co., Ltd. is a joint stock limited company incorporated in the PRC with limited liability whose H shares and A shares are listed on the Stock Exchange (stock code: 1776) and the Shenzhen Stock Exchange (stock code: 000776) respectively and is principally engaged in securities investment consulting; financial advisory related to securities trading and securities investment activities; securities underwriting and sponsorship; securities self-operation; margin financing and securities lending; securities investment fund agency sales; brokerage of financial products and market making of stock options.

To the best of the knowledge, information and belief and having made all reasonable enquiries by the Directors, saved as disclosed herein, GF Securities Co., Ltd. and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

### **Information on Caida Securities Co., Ltd.**

Caida Securities Co., Ltd. is a joint stock company incorporated in the PRC with limited liability whose A shares are listed on the Shanghai Stock Exchange (stock code: 600906) and is principally engaged in securities investment consulting; securities underwriting and sponsorship; securities self-operation; securities asset management and provide intermediary introduction business for futures companies.

To the best of the knowledge, information and belief and having made all reasonable enquiries by the Directors, saved as disclosed herein, Caida Securities Co., Ltd. and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

### **DEFINITIONS**

In this announcement, unless otherwise defined, the following terms shall have the following meanings:

“Acquisition”	the acquisition of an aggregate principal amount of RMB379,000,000 of the Bonds by the Fund through the Qualified Foreign Institutional Investor (QFII) channel on the Shanghai Stock Exchange on 27 September 2022
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bonds”	4.5% 3-year corporate bonds due in 2025 issued by Everbright Jiabao with a total issuance size of RMB880,000,000 which are listed and traded on the Shanghai Stock Exchange
“Company”	China Everbright Limited (中國光大控股有限公司), a company incorporated under the laws of Hong Kong with limited liability and whose shares are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Everbright Jiabao”	Everbright Jiabao Co., Ltd (光大嘉寶股份有限公司), a joint stock company incorporated under the laws of the PRC whose A shares are listed on the Shanghai Stock Exchange (stock code: 600622) and an associate of the Group held as to approximately 29.17% by the Company as at the date of the announcement
“Everbright Jiangsu”	Everbright (Jiangsu) Investment Co., Ltd.* (光大控股(江蘇)投資有限公司), a company incorporated under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company
“Fund”	CEL Focus Multi-Strategy Fund, a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	an unsecured loan in the amount of RMB539,000,000 to be provided by Everbright Jiangsu to Everbright Jiabao for a term of three months under the Loan Agreement
“Loan Agreement”	the loan agreement dated 30 November 2022 entered into between Everbright Jiangsu and Everbright Jiabao in respect of the Loan
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board  
**China Everbright Limited**  
**Wan Kim Ying Kasina**  
*Company Secretary*

Hong Kong, 30 November 2022

As at the date of this announcement, the directors of the Company are:

**Executive Directors:**

Mr. Zhang Mingao (*President*)  
Mr. Wang Hongyang  
Mr. Yin Yanwu

**Non-executive Directors:**

Mr. Yu Fachang (*Chairman*)  
Ms. Pan Wenjie  
Mr. Fang Bin

**Independent Non-executive Directors:**

Dr. Lin Zhijun  
Dr. Chung Shui Ming Timpson  
Mr. Law Cheuk Kin Stephen

*\* For identification purposes only*