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国银金租

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)

DISCLOSEABLE TRANSACTION FINANCE LEASE TRANSACTION

The Board hereby announces that on 30 January 2024 (after trading hours), the Company (as the Lessor) entered into the Finance Lease Agreement with the Lessee, pursuant to which, (i) the Lessor purchased the Leased Assets from the Lessee at a consideration of RMB800,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 60 months.

According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transaction under the Finance Lease Agreement is higher than 5% but lower than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

FINANCE LEASE AGREEMENT

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* *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.*

Details of the Finance Lease Agreement are summarized as follows:

Date

30 January 2024

Parties

“Lessor”: the Company

“Lessee”: Shangrao Economic and Technological Development Zone Xing District Investment and Development Co., Ltd.# (上饒經濟技術開發區興區投資開發有限公司), a state-owned enterprise located in Jiangxi Province, the PRC, which is principally engaged in the businesses such as construction, development, operation and management of industrial parks

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, each of the Lessee and its ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Leased Assets

The Leased Assets are new energy battery industry production line located in Jiangxi Province, the PRC. The appraised value of the Leased Assets is approximately RMB828,478,000 in total. The Lessee does not separately calculate the profits before and after tax of the Leased Assets.

Lease Period

60 months

Rent and Method of Payment

Pursuant to the Finance Lease Agreement, the Lessor agreed to lease the Leased Assets to the Lessee. The rent, including value-added taxes, is calculated and paid in RMB and is comprised of lease principal and lease interest, of which, the lease principal is of the same amount as the transfer consideration, totaling RMB800,000,000. The total amount of lease interest for the lease period is approximately RMB95,000,000. The lease principal and lease interest shall be paid by the Lessee to the Lessor on a quarterly basis in installments during the lease period.

The terms of the Finance Lease Agreement, including the Leased Assets’ transfer consideration, lease principal, lease interest and other expenses under the Finance Lease Agreement, were determined upon arm’s length negotiation between the Lessee and the Lessor with reference to the appraised value of the Leased Assets and the prevailing market prices of the same category of finance lease products in the PRC.

Leased Assets and Their Ownership

The Lessee has agreed to transfer and/or change the registration of the Leased Assets to the Lessor during the lease period at a total transfer consideration of RMB800,000,000. The consideration will be paid by the Lessor's self-owned funds and/or commercial loans. At the same time, the Lessor has agreed to lease the Leased Assets to the Lessee. The Lessee is entitled to the possession, usage and benefits of such assets. Upon expiration of the lease period, the Lessee may purchase back the Leased Assets from the Lessor at a consideration of RMB100 in nominal value.

Guarantee

Shangrao Innovation Development and Industry Investment Group# (上饒創新發展產業投資集團有限公司) undertakes joint liability guarantee in respect of the debt commitment by the Lessee under the Finance Lease Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE LEASE AGREEMENT

The Finance Lease Agreement is entered into by the Company during its ordinary and usual course of business. Entering into the Finance Lease Agreement benefits the Company by increasing revenue from its finance lease business and is consistent with the Company's business development strategy.

The Directors are of the view that the terms under the Finance Lease Agreement are fair and reasonable and are in the interests of the Company and the shareholders of the Company as a whole.

INFORMATION OF THE PARTIES

Information of the Company

The Company is a company established in the PRC in 1984 and converted into a joint stock limited company on 28 September 2015. The principal business includes providing comprehensive leasing services to high-quality customers in the fields including aircraft, shipping, regional development, inclusive finance, green energy and high-end equipment manufacturing.

Information of the Lessee

The Lessee is a state-owned enterprise incorporated in the PRC on 28 February 2020 and located in Jiangxi Province, the PRC, which is principally engaged in businesses such as construction, development, operation and management of industrial parks.

IMPLICATIONS UNDER THE LISTING RULES

According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transaction under the Finance Lease Agreement is higher than 5% but lower than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of directors of the Company
“Company”	China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司), a company established in the PRC in 1984 and converted into a joint stock limited company on 28 September 2015, the H shares of which are listed on the Stock Exchange with stock code of 1606
“Director(s)”	the director(s) of the Company
“Finance Lease Agreement”	the finance lease agreement in respect of the Leased Assets entered into between the Lessor and the Lessee on 30 January 2024
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Leased Assets”	new energy battery industry production line located in Jiangxi Province, the PRC
“Lessee”	Shangrao Economic and Technological Development Zone Xing District Investment and Development Co., Ltd.# (上饒經濟技術開發區興區投資開發有限公司), the actual controller of which is the Shangrao State-owned Assets Supervision and Administration Commission# (上饒市國有資產監督管理委員會)
“Lessor”	the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People's Republic of China

“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percent

By order of the Board
CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.
LIU Yi
Joint Company Secretary

Shenzhen, the PRC
30 January 2024

As at the date of this announcement, the executive directors of the Company are Ms. MA Hong and Mr. JIN Tao; the non-executive director is Mr. YANG Guifang; and the independent non-executive directors are Mr. LI Haijian, Mr. LIU Ming and Mr. WANG Guiguo.