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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 18 March 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 RMB1,400,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 180 months (the “**Current Transaction**”).

Reference is made to the discloseable transaction announcement of the Company dated 24 January 2024, in relation to the Previous Finance Lease Agreement entered into between the Company and the Previous Lessee (the “**Previous Transaction**”). As the Lessee and the Previous Lessee are both controlled by the same ultimate beneficial owners, according to Rule 14.22 of the Listing Rules, the Current Transaction is required to be aggregated with the Previous Transaction. And as the highest applicable percentage ratio in respect of the Previous Transaction and the Current Transaction, when aggregated, exceed 5% but less than 25%, the Current Transaction upon aggregate 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

The Board hereby announces that on 18 March 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 RMB1,400,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 180 months.

* 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

18 March 2024

Parties

“Lessor”: the Company

“Lessee”: Hebei Hongmeng No. 2 Wind Power Co., Ltd.# (河北鴻蒙貳號風電有限公司), a company with limited liability located in Hebei Province, the PRC, which is principally engaged in businesses such as wind power generation

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, 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 wind power generation facilities located in Kangbao County, Zhangjiakou City, Hebei Province, the PRC. The net book value of the Leased Assets is approximately RMB1,460,000,000 in total. The Lessee does not separately calculate the profits before and after tax of the Leased Assets.

Lease Period

180 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 RMB1,400,000,000. The total amount of lease interest for the lease period is approximately RMB622,319,000. 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 net book 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 RMB1,400,000,000. 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

Hebei Hongmeng New Energy Co., Ltd.# (河北鴻蒙新能源有限公司) 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 company with limited liability incorporated in the PRC on 12 May 2021 and located in Hebei Province, the PRC, which is principally engaged in businesses such as wind power generation.

IMPLICATIONS UNDER THE LISTING RULES

Reference is made to the discloseable transaction announcement of the Company dated 24 January 2024, in relation to the Previous Finance Lease Agreement entered into between the Company and the Previous Lessee. As the Lessee and the Previous Lessee are both controlled by the same ultimate beneficial owners, according to Rule 14.22 of the Listing Rules, the Current Transaction is required to be aggregated with the Previous Transaction. And as the highest applicable percentage ratio in respect of the Previous Transaction and the Current Transaction, when aggregated, exceed 5% but less than 25%, the Current Transaction upon aggregate 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 18 March 2024
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Leased Assets”	wind power generation facilities located in Kangbao County, Zhangjiakou City, Hebei Province, the PRC
“Lessee”	Hebei Hongmeng No. 2 Wind Power Co., Ltd.# (河北鴻蒙貳號風電有限公司), the ultimate beneficial owners of which are Mr. DING Dechun# (丁德春), Mr. DING Debo# (丁德波) and Mr. FENG Shuguo# (馮樹國)
“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
“Previous Finance Lease Agreement”	the previous finance lease agreement entered into between the Lessor and the Previous Lessee on 24 January 2024
“Previous Lessee”	Hebei Hongmeng No.1 Wind Power Co., Ltd.# (河北鴻蒙壹號風電有限公司)
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Shenzhen, the PRC
18 March 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.

For identification purposes only