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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 9 May 2024 (after trading hours), two wholly-owned subsidiaries of the Company (as the Lessors) entered into the Finance Lease Agreement with the Lessee, pursuant to which, (i) the Lessors purchased the Leased Assets from the Lessee at a consideration of not exceeding US\$200,000,000, and (ii) the Lessors agreed to lease the Leased Assets to the Lessee with a lease period of 144 months.

According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio in respect of the transaction under the Finance Lease Agreement is higher than 5% but lower than 25%, the 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**

The Board hereby announces that on 9 May 2024 (after trading hours), two wholly-owned subsidiaries of the Company (as the Lessors) entered into the Finance Lease Agreement with the Lessee, pursuant to which, (i) the Lessors purchased the Leased Assets from the Lessee at a consideration of not exceeding US\$200,000,000, and (ii) the Lessors agreed to lease the Leased Assets to the Lessee with a lease period of 144 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**

9 May 2024

**Parties**

“Lessors”: Tianjin Blue Ocean-I, a company with limited liability located in Tianjin, the PRC, which is principally engaged in financial leasing services such as vessels

Tianjin Blue Ocean-II, a company with limited liability located in Tianjin, the PRC, which is principally engaged in financial leasing services such as vessels

“Lessee”: Awilco LNG 5 AS, a company with limited liability located in Norway, which is principally engaged in business of operation of LNG vessels

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 is independent third parties of the Company and its connected persons (as defined in the Listing Rules).

**Leased Assets**

The Leased Assets are two LNG vessels, named WilPride and WilForce. The appraised value of the Leased Assets is approximately US\$340,000,000 in total. The Lessee does not separately calculate the profits before and after tax of the Leased Assets.

**Lease Period**

144 months

**Rent and Method of Payment**

Pursuant to the Finance Lease Agreement, the Lessors agreed to lease the Leased Assets to the Lessee. The rent is calculated and paid in U.S. dollars and is comprised of lease principal and lease interest, of which, the lease principal is of the same amount as the transfer consideration, not exceeding a total of US\$200,000,000. The total amount of lease interest for the lease period is approximately US\$117,773,600. The lease principal and lease interest shall be paid by the Lessee to the Lessors 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 Lessors 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 world.

## **Leased Assets and Their Ownership**

The Lessee has agreed to transfer and/or change the registration of the Leased Assets to the Lessors during the lease period at a total transfer consideration of not exceeding US\$200,000,000. The consideration will be paid by the Lessors' self-owned funds and/or commercial loans. At the same time, the Lessors have 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 Lessors at a consideration of not exceeding US\$44,000,000 in nominal value.

## **Guarantee**

Awilco LNG ASA 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 Lessors**

Tianjin Blue Ocean-I and Tianjin Blue Ocean-II, two companies with limited liability established in Tianjin, the PRC on 9 January 2024, are both principally engaged in financial leasing services such as vessels. As at the date of this announcement, both Tianjin Blue Ocean-I and Tianjin Blue Ocean-II are wholly-owned subsidiaries of the Company.

### **Information of the Lessee**

The Lessee is a company with limited liability incorporated in Norway on 12 May 2011, which is principally engaged in business of operation of LNG vessels.

## IMPLICATIONS UNDER THE LISTING RULES

According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio in respect of the transaction under the Finance Lease Agreement is higher than 5% but lower than 25%, the 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 Lessors and the Lessee on 9 May 2024
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Leased Assets”	two LNG vessels, named WilPride and WilForce
“Lessee”	Awilco LNG 5 AS, whose parent company, Awilco LNG ASA, is a company incorporated in Oslo, Norway and whose shares are listed on the Oslo Stock Exchange (ticker: ALNG)
“Lessors”	Tianjin Blue Ocean-I and Tianjin Blue Ocean-II
“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
“Tianjin Blue Ocean-I”	Tianjin Blue Ocean-I Leasing Limited (天津藍海一號租賃有限公司), a company with limited liability established in the PRC in 2024, and a wholly-owned subsidiary of the Company as at the date of this announcement
“Tianjin Blue Ocean-II”	Tianjin Blue Ocean-II Leasing Limited (天津藍海二號租賃有限公司), a company with limited liability established in the PRC in 2024, and a wholly-owned subsidiary of the Company as at the date of this announcement
“%”	per cent

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

Shenzhen, the PRC  
9 May 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 directors are Mr. ZHANG Kesheng and Mr. LIU Xipu; and the independent non-executive directors are Mr. LI Haijian, Mr. LIU Ming and Mr. WANG Guiguo.*