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**联想控股股份有限公司**  
**Legend Holdings Corporation**

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

**(Stock Code: 03396)**

## **DISCLOSEABLE TRANSACTIONS DISPOSAL AND DEEMED DISPOSAL OF EQUITY INTERESTS IN A SUBSIDIARY**

### **THE TRANSACTION**

On November 1, 2024, the Company (as Vendor I), Junchuang Group (an indirect wholly-owned subsidiary of the Company, as Vendor II, together with Vendor I, collectively as the Vendors), the Target Company, the remaining shareholders of the Target Company and certain subsidiaries of the Target Company entered into the Equity Transfer and Capital Increase Agreement with Sunshine Life (as Purchaser), pursuant to which (i) Vendor I and Vendor II, respectively, conditionally agreed to sell and the Purchaser conditionally agreed to acquire the registered capital of the Target Company of RMB426,080,889 and RMB23,942,717 (representing approximately 14.51% and 0.82% of the enlarged registered capital of the Target Company, respectively) at a consideration of RMB474,088,964 and RMB26,640,430 respectively (the "Transfer"); (ii) Sunshine Life conditionally agreed to subscribe for the additional registered capital of the Target Company of RMB721,484,027 at a consideration of RMB802,776,242 (representing approximately 24.57% of the enlarged registered capital of the Target Company) (the "Capital Increase").

Upon the completion of the Transfer and the Capital Increase, the Company, through Junchuang Group, will indirectly hold 52.79% equity interests in the Target Company, and the Target Company will remain a subsidiary of the Company.

On November 1, 2024, the Target Company, the Original Shareholders, certain subsidiaries of the Target Company also entered into the Shareholders' Agreement with Sunshine Life to stipulate the rights of the Target Company's shareholders. Pursuant to the Shareholders' Agreement, upon the occurrence of any of the repurchase events as described in the paragraph headed "Repurchase Rights" in this announcement, Sunshine Life has the right to require Junchuang Group, the Company and its designated entities approved by Sunshine Life to repurchase all or part of the equity interests in the Target Company held by Sunshine Life by then (the "Grant of Repurchase Rights").

## **IMPLICATIONS UNDER THE LISTING RULES**

The Transfer represents a disposal of the Company's equity interests in the Target Company and the Capital Increase represents a deemed disposal of the Company's equity interests in the Target Company. As one or more applicable percentage ratios in respect of the Transfer and the Capital Increase (in aggregate) exceed 5% but are less than 25%, therefore the Transfer and the Capital Increase constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements but are exempted from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

In addition, as the exercise of repurchase rights pursuant to the Shareholders' Agreement is not at the discretion of the Company, therefore such transaction will be classified as if the repurchase rights have been exercised at the time of the Grant of Repurchase Rights pursuant to Rule 14.74(1) of the Listing Rules. As the highest applicable percentage ratio in respect of the Grant of Repurchase Rights exceeds 5% but is less than 25%, therefore the Grant of Repurchase Rights constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

On November 1, 2024, the Company (as Vendor I), Junchuang Group (an indirect wholly-owned subsidiary of the Company, as Vendor II, together with Vendor I, collectively as the Vendors), the Target Company, the remaining shareholders of the Target Company and certain subsidiaries of the Target Company entered into the Equity Transfer and Capital Increase Agreement with Sunshine Life (as Purchaser), pursuant to which (i) Vendor I and Vendor II, respectively, conditionally agreed to sell and the Purchaser conditionally agreed to acquire the registered capital of the Target Company of RMB426,080,889 and RMB23,942,717 (representing approximately 14.51% and 0.82% of the enlarged registered capital of the Target Company, respectively) at a consideration of RMB474,088,964 and RMB26,640,430 respectively; (ii) Sunshine Life conditionally agreed to subscribe for the additional registered capital of the Target Company of RMB721,484,027 at a consideration of RMB802,776,242 (representing approximately 24.57% of the enlarged registered capital of the Target Company).

Upon the completion of the Transfer and the Capital Increase, the Company, through Junchuang Group, will indirectly hold 52.79% equity interests in the Target Company, and the Target Company will remain a subsidiary of the Company.

On November 1, 2024, the Target Company, the Original Shareholders, certain subsidiaries of the Target Company also entered into the Shareholders' Agreement with Sunshine Life to stipulate the rights of the Target Company's shareholders.

# **EQUITY TRANSFER AND CAPITAL INCREASE AGREEMENT**

## **Date**

November 1, 2024

## **Parties**

- (1) the Company (as Vendor I)
- (2) Junchuang Group (as Vendor II)
- (3) the Target Company
- (4) Sunshine Life (as Purchaser and Investor)

In addition to the above parties, the remaining shareholders of the Target Company (namely Shanghai Junqing, Shanghai Junhai and Hainan Junyi) and certain subsidiaries of the Target Company (namely Hainan Junqi, Shanghai Chuangying, Tianjin Junma, Shandong Junteng, Shanghai Junma and Henan Chengteng) have jointly signed the Equity Transfer and Capital Increase Agreement.

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

## **Subject Matter and Consideration**

As at the date of this announcement, the Target Company is a subsidiary of the Company, and Junchuang Group holds 71.07% shareholding in the Target Company, the Company holds 19.24% shareholding in the Target Company, Shanghai Junqing holds 4.95% shareholding in the Target Company, Shanghai Junhai holds 3.84% shareholding in the Target Company, and Hainan Junyi holds 0.90% shareholding in the Target Company.

Pursant to the Equity Transfer and Capital Increase Agreement, (i) Vendor I and Vendor II, respectively, conditionally agreed to sell and the Purchaser conditionally agreed to acquire the registered capital of the Target Company of RMB426,080,889 and RMB23,942,717 (representing approximately 14.51% and 0.82% of the enlarged registered capital of the Target Company, respectively) at a consideration of RMB474,088,964 and RMB26,640,430 respectively; (ii) Sunshine Life conditionally agreed to subscribe for the additional registered capital of the Target Company of RMB721,484,027 at a consideration of RMB802,776,242 (representing approximately 24.57% of the enlarged registered capital of the Target Company).

Upon completion of the Transfer and the Capital Increase, the Target Company will be indirectly held as to 52.79% by the Company through Junchuang Group, as to 3.73% by Shanghai Junqing, as to 2.90% by Shanghai Junhai, as to 0.68% by Hainan Junyi, and as to 39.90% by Sunshine Life. The Target Company will remain a subsidiary of the Company.

### **Basis of Determination of Consideration**

The consideration payable by the Purchaser for the Transfer and the Capital Increase was arrived at after arm's length negotiations among the parties based on the adjusted net assets of the Target Company as at December 31, 2023 as set out below and with reference to the respective equity interests in the Target Company involved in the Transfer and the Capital Increase, the prevailing market conditions, and the Target Company's business development prospects:

	<i>RMB million</i>
Audited consolidated net assets of the Target Company as at December 31, 2023	3,388
Less: Audited consolidated undistributed profits of the Target Company as of December 31, 2023 ( <i>Note 1</i> )	1,079
Add: Payment of subscribed registered capital by certain Original Shareholders to the Target Company ( <i>Note 2</i> )	<div style="border-top: 1px solid black; display: inline-block; width: 100%;">155</div>
Adjusted consolidated net assets of the Target Company	<div style="border-top: 3px double black; display: inline-block; width: 100%;">2,464</div>

#### *Notes:*

1. The audited consolidated undistributed profits of the Target Company of RMB1,079 million as of December 31, 2023 shall be distributed to the Original Shareholders on or before the Closing Date (as defined below); the profits of the Target Company generated from December 31, 2023 to the Closing Date (the "Transitional Profits") shall be enjoyed by the Original Shareholders.
2. From December 31, 2023 to within three months after the Closing Date, certain Original Shareholders (not the Group) shall pay RMB155 million of registered capital to the Target Company.

### **Conditions Precedent to Closing**

The obligations of Sunshine Life to settle the Transfer and Capital Increase payments under the Equity Transfer and Capital Increase Agreement shall only be fulfilled upon satisfaction or waiver in writing of each of the following conditions upon or prior to the closing:

- (i) the Purchaser is satisfied with the results of its due diligence review over the Target Group;
- (ii) the investment committee or similar authority of the Purchaser has approved the Transaction, the execution of the Transaction Documents and the fulfilment thereof;

- (iii) the Target Group and the Original Shareholders have obtained or made the internal approvals and authorizations, and all consents, approvals, permits, notifications, filings or registrations from all government authorities (including but not limited to the industry authorities and the Administration for Market Regulation) and other third parties in respect of the signing and execution of the Equity Transfer and Capital Increase Agreement or the completion of the Transaction, and such approvals, permits and consents have not substantially altered the commercial conditions under the Transaction Documents;
- (iv) the board of directors of the Target Company has passed and approved the relevant resolutions in respect of the Transaction and other matters;
- (v) the Target Company has completed the relevant internal approval and authorization process in respect of the latest profit distribution in accordance with the requirements of the applicable laws and the articles of association;
- (vi) the director of the Target Company nominated by the Purchaser has been filed with the registration authority;
- (vii) Vendor II has provided the Purchaser with tax registration and filing form, withholding tax return as well as tax clearance certification and all other necessary information required by the tax authorities for purpose of foreign currency remittance; and
- (viii) other regular conditions precedent to closing, including warranties by the Target Group and the Original Shareholders are true, accurate and complete in all material respects and have fulfilled or complied with all of the undertakings and obligations on or before the Closing Date under the Equity Transfer and Capital Increase Agreement; the Target Company has signed and properly provided a confirmation letter regarding the authenticity, accuracy, and completeness of the information it has provided, as required under the Equity Transfer and Capital Increase Agreement; there is no material adverse change in the Target Group; the relevant Transaction Documents are in force; and the Transaction is legal and free from government restrictions or prohibitions.

As at the date of this announcement, the conditions precedent (i), (ii) and (iv) above have been fulfilled.

### **Closing and Payment**

The closing shall take place within 10 working days after the date on which all the conditions precedent to closing are confirmed by Sunshine Life to have been fulfilled or waived by Sunshine Life, or on such other date as the parties may otherwise determine (the "Closing Date"). On the Closing Date, Sunshine Life will make the one-off payment (after netting off withholding tax (if applicable)) for the Transfer and the Capital Increase in cash to the Target Company, Junchuang Group and the Company, respectively.

## **Effective**

The Equity Transfer and Capital Increase Agreement shall be established and effective on the date of signing by the parties.

## **SHAREHOLDERS' AGREEMENT**

### **Date**

November 1, 2024

### **Parties**

- (1) the Company
- (2) Junchuang Group
- (3) the Target Company
- (4) Sunshine Life (as Investor)

In addition to the above parties, the remaining shareholders of the Target Company (namely Shanghai Junqing, Shanghai Junhai and Hainan Junyi) and certain subsidiaries of the Target Company (namely Hainan Junqi, Shanghai Chuangying, Tianjin Junma, Shandong Junteng, Shanghai Junma and Henan Chengteng) have jointly signed the Shareholders' Agreement.

### **Rights of First Refusal**

If one of the shareholders of the Target Company (the "Target Shareholder") intends to transfer, directly or indirectly, its equity interests in the Target Company (the "Disposal Equity Interests") to any parties other than its related parties (i.e. other entities directly or indirectly controlling the Target Shareholder, or controlled by the Target Shareholder, or jointly controlled with the Target Shareholder), the other shareholders of the Target Company shall have the pre-emptive right to purchase the Disposal Equity Interests on the same terms. In the event that the Target Shareholder transfers the equity interests to its related parties, the other shareholders of the Target Company shall abstain from the right of first refusal in respect of such transfer of equity interests.

### **Rights of First Offer**

The Target Company shall, prior to any proposed issuance of any equity securities, make an offer to all shareholders of the Target Company in accordance with the Shareholders' Agreement, which shall entitle all shareholders of the Target Company to subscribe for such equity securities on the same terms and at the same price in cash in proportion to their shareholdings.

## **Anti-dilution Rights**

In connection with any proposed issuance of equity securities by the Target Company, the subscription price for each additional RMB1 of registered capital shall not be less than the price paid by the Investor to obtain RMB1 of registered capital of the Target Company, without the prior written consent of the Investor. If the new price per share from the proposed issuance of the Target Company is less than the original price per share at which the Investor obtained the registered capital of the Target Company, the Investor has the right to adjust its price per share and exercise its anti-dilution rights according to the manner stipulated in the Shareholders' Agreement.

## **Repurchase Rights**

Upon the occurrence of any of the below repurchase events, the Investor has the right to require Junchuang Group, the Company and its designated entities approved by the Investor to repurchase all or part of equity interests of the Target Company held by the Investor by then within 180 days after the Investor is aware of the occurrence of such repurchase event, at a repurchase consideration equivalent to the cost of investment made by the Investor plus investment income calculated based on the investment cost using a simple interest rate of 8% per year, less the dividends, bonuses obtained by the Investor. The repurchase events include the Target Company has failed to complete the qualified listing within 7 years from the Closing Date, the Proposed Change of Control Event occurs, the Target Group and the Original Shareholders have seriously violated the Transaction Documents, or there are significant issues of integrity such as fraud or concealment, the Target Company has not made profit distributions to the Investor as agreed in the Shareholders' Agreement for any two years from the Closing Date, there has been a material deterioration in the creditworthiness of Junchuang Group and/or the Company, there has been material adverse changes of the Target Company, the Target Company has defaulted on debt under other specific circumstances.

## **Mandatory Purchase Rights**

Upon the occurrence of any one of the mandatory purchase event such as the Proposed Change of Control Event, over three years from the closing or ineligibility of the Investor to meet the requirements to be a shareholder of the Target Company, Junchuang Group and/or the Company shall have the right to require the Investor to dispose all or part of the equity interests in the Target Company then held by the Investor as soon as possible at the price set out in the Shareholders' Agreement at any time thereafter.

In the event of the mandatory purchase rights being exercised, the Company will further comply with the relevant requirements of the Listing Rules (if applicable).

## **Liquidation Preference Rights**

In the event that the Target Company undergoes bankruptcy liquidation, its business licence is revoked, ordered to close down, revoked in accordance with the law, or is dissolved and liquidated by the People's Court, prior to the distribution made to any other shareholders of the Target Company

other than the Employee Shareholding Platform, the Investor shall have the right to receive, in priority, the amount to be distributed according to the then proportion of shares held. In the event that the Investor's distribution proceeds are lower than its investment cost plus investment income calculated based on the investment cost using a simple interest rate of 8% per year, less dividends and bonuses received cumulatively during the investment period, the Investor shall have the right to continue to make preferential distributions out of the remaining distributable assets of the Target Company in respect of the aforesaid shortfalls.

### **Favourable Conditions**

Upon the occurrence that any of the conditions and rights granted to the Original Shareholders (other than the Employee Shareholding Platform) are more favourable than those of the Investor under the Transaction Documents, or in the event any of the conditions and rights granted by the Target Group and the Original Shareholders to any other shareholders of the Target Company in subsequent financing at a valuation or financing scale lower than the Transaction are more favourable than those of the Investor under the Transaction Documents, the Investor shall be automatically entitled to such favourable conditions and rights unless the Investor agrees in writing to abstain from the conditions and rights.

### **CORPORATE GOVERNANCE**

The Target Company has a general meeting and a board of directors. The general meeting is the highest authority of the Target Company, and the board of directors consists of five directors, of which Sunshine Life has the right to nominate one director, Junchuang Group has the right to nominate three directors, and Shanghai Junqing, Shanghai Junhai and Hainan Junyi have the right to jointly nominate one director.

The Shareholders' Agreement also stipulates other customary shareholders' rights, including the right to dividends, the right to information, the right to inspect, etc.

### **INFORMATION ON THE TARGET COMPANY**

The Target Company is a company incorporated under the laws of the PRC with limited liability and is the Company's subsidiary specializing in financial leasing and related businesses. The Target Company has consistently focused on providing professional and comprehensive financing solutions for its clients, primarily serving multiple sectors that represent new key growth drivers of China's economy, including advanced manufacturing, public services, energy conservation and environmental protection, consumer goods, small and micro enterprises, and transportation logistics. As at the date of this announcement, the Company directly and indirectly holds 90.31% of the equity interests in the Target Company.



Set out below is the consolidated financial information of the Target Company, based on the audited consolidated financial statements for two financial years ended December 31, 2023 and December 31, 2022 prepared by the Target Company in accordance with the China Accounting Standards for Business Enterprises:

	<b>Year ended December 31, 2023 audited RMB million</b>	<b>Year ended December 31, 2022 audited RMB million</b>
Profit before tax	365	359
Profit after tax	273	270

As at December 31, 2023, the audited consolidated net assets of the Target Company was RMB3,388 million.

## **INFORMATION RELATING TO THE PARTIES**

### **Information on the Company**

Legend Holdings is a leading industrial operations and investments company in the PRC and the Company focuses on technological innovation and the real economy, and has established two business segments of “industrial operations” and “industrial incubations and investments”. Through strategic management, operational improvement, resource allocation, financial supports and value-added services, etc., the Company is committed to building industrial pillars, incubating or investing in startup and growing-stage companies with great potential, so as to promote the continuous growth of the Company’s overall value. As at the date of this announcement, Chinese Academy of Sciences Holdings Co., Ltd. (中國科學院控股有限公司), the single largest shareholder of the Company, holds approximately 29.04% equity interest of the Company.

### **Information on Sunshine Life**

Sunshine Life is a joint stock limited company incorporated under the laws of the PRC. As at the date of this announcement, it is owned as to 99.9999% by Sunshine Insurance Group Company Limited (陽光保險集團股份有限公司), a company listed on the Stock Exchange (Stock Code: 06963.HK), and as to 0.0001% by Lhasa Huiju Enterprise Management Consulting Co., Ltd. (拉薩市慧聚企業管理諮詢有限公司). Sunshine Life is a life insurance company specialising in life insurance business including life insurance, health insurance and accidental injury insurance across the PRC.

### **Information on Junchuang Group**

Junchuang Group is a limited liability company incorporated under the laws of Hong Kong, the PRC. It is principally engaged in investment holding. As at the date of this announcement, the Company indirectly holds 100% of its equity interests.

## **Information on Shanghai Junqing, Shanghai Junhai and Hainan Junyi**

Shanghai Junqing and Shanghai Junhai are companies incorporated with limited liability under the laws of the PRC. Hainan Junyi is a limited partnership under the laws of the PRC. Shanghai Junqing, Shanghai Junhai and Hainan Junyi are the Employee Shareholding Platform of the Target Company. As at the date of this announcement, Shanghai Junqing, Shanghai Junhai and Hainan Junyi hold 4.95%, 3.84% and 0.90% equity interests in the Target Company, respectively.

## **Information on Certain Subsidiaries of the Target Company**

Hainan Junqi, Shanghai Chuangying, Tianjin Junma, Shandong Junteng, Shanghai Junma and Henan Chengteng are companies incorporated with limited liability under the laws of the PRC. As at the date of this announcement, the Target Company directly holds 100% of the equity interests in Hainan Junqi and Shanghai Chuangying, respectively; the Target Company indirectly holds 100% of the equity interests in Tianjin Junma, Shanghai Junma and Henan Chengteng, respectively through Shanghai Chuangying; the Target Company indirectly holds 100% of the equity interests in Shandong Junteng through Shanghai Chuangying and Tianjin Junma.

## **THE FINANCIAL EFFECTS OF THE TRANSFER AND THE CAPITAL INCREASE**

After the completion of the Transfer and the Capital Increase, the Target Company's financial results will remain to be incorporated into the consolidated financial statements of the Group. It is expected that the Transfer and the Capital Increase will not bring any profit or loss impact to the consolidated financial statements of the Group upon completion, and the specific financial impact will be subject to the annual audited consolidated financial statements of the Group.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE EQUITY TRANSFER AND CAPITAL INCREASE AGREEMENT, THE SHAREHOLDERS' AGREEMENT AND THE USE OF PROCEEDS**

Sunshine Life is a leading professional life insurance company in the PRC. Its controlling shareholder, Sunshine Insurance Group Company Limited, is a large insurance group listed in Hong Kong and one of the top 500 companies in the PRC. Through this strategic cooperation, not only can the Target Company's governance structure be optimized and its capital strength enhanced, but it will also receive support from Sunshine Life in terms of customer resources, sales channels, capital channels, risk management, etc., which will help the Target Company improve its comprehensive competitiveness and profitability. At the same time, the Transfer will further enrich the working capital and cash flow of the Company, which will help consolidate the financial and cash position of the Company. Therefore, the Company believes that entering into the Equity Transfer and Capital Increase Agreement, the Shareholders' Agreement is in line with the Company's strategic development direction and will help enhance the Company's shareholder value.

The proceeds from the Transfer and the Capital Increase will be used for the daily operations and/or debt repayment of the Company and the Target Company respectively, and will be reallocated to other investment opportunities as and when appropriate to better serve the Group's strategic development.

The Board (including the independent non-executive Directors) considers that the terms of the Equity Transfer and Capital Increase Agreement and Shareholders' Agreement are fair and reasonable and the transactions contemplated under the agreements are on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER LISTING RULES**

The Transfer represents a disposal of the Company's equity interests in the Target Company and the Capital Increase represents a deemed disposal of the Company's equity interests in the Target Company. As one or more applicable percentage ratios in respect of the Transfer and the Capital Increase (in aggregate) exceed 5% but are less than 25%, therefore the Transfer and the Capital Increase constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements but are exempted from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

In addition, as the exercise of repurchase rights pursuant to the Shareholders' Agreement is not at the discretion of the Company, therefore such transaction will be classified as if the repurchase rights have been exercised at the time of the Grant of Repurchase Rights pursuant to Rule 14.74(1) of the Listing Rules. As the highest applicable percentage ratio in respect of the Grant of Repurchase Rights exceeds 5% but is less than 25%, therefore the Grant of Repurchase Rights constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Board”	the board of Directors of the Company
“Capital Increase”	subscription of the additional registered capital of RMB721,484,027 of the Target Company by Sunshine Life at RMB802,776,242
“Company”, “Legend Holdings” or “Vendor I”	Legend Holdings Corporation, a joint-stock company incorporated with limited liability under the laws of the PRC, the H shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company

“Employee Shareholding Platform”	Shanghai Junqing, Shanghai Junhai and Hainan Junyi
“Equity Transfer and Capital Increase Agreement”	the Equity Transfer and Capital Increase Agreement dated November 1, 2024 entered into by the Company, Junchuang Group, the Target Company, the remaining shareholders of the Target Company and certain subsidiaries of the Target Company in relation to the Transfer and the Capital Increase
“Grant of Repurchase Rights”	Sunshine Life has the right to require Junchuang Group, the Company and its designated entities approved by Sunshine Life to repurchase all or part of equity interests of the Target Company held by Sunshine Life by then in accordance with the Shareholders' Agreement
“Group”	the Company and its subsidiaries
“Hainan Junqi”	Hainan Junqi Venture Capital Co., Ltd. (海南君啓創業投資有限公司), a limited liability company incorporated under the laws of the PRC, being a wholly-owned subsidiary of the Target Company
“Hainan Junyi”	Hainan Junyi Enterprise Management Center (Limited Partnership) (海南君毅企業管理中心(有限合夥)), a limited partnership incorporated under the laws of the PRC, being a shareholder of the Target Company
“Henan Chengteng”	Henan Chengteng Trading Co., Ltd. (河南誠燻貿易有限公司), a limited liability company incorporated under the laws of the PRC, being an indirect wholly-owned subsidiary of the Target Company
“Junchuang Group” or “Vendor II”	Junchuang Financial Group Limited (君創金融集團有限公司), a limited liability company incorporated under the laws of Hong Kong, the PRC, being an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Original Shareholders”	the original shareholders of the Target Company, namely the Company, Junchunag Group and the Employee Shareholding Platform

“Proposed Change of Control Event”	(i) the proportion of direct or indirect shareholding and/or the proportion of voting rights in the Target Company of Junchuang Group and/or the Company were proposed to be less than 50% (except as a result of the capital increase of the Target Company agreed by Sunshine Life); (ii) all or substantially all of the assets of the Target Company were proposed to be sold, leased, transferred or disposed of
“RMB”	Renminbi, the lawful currency of the PRC
“Shandong Junteng”	Shandong Junteng Supply Chain Management Co., Ltd. (山東駿騰供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC, being an indirect wholly-owned subsidiary of the Target Company
“Shanghai Chuangying”	Shanghai Chuangying Equipment Leasing Co., Ltd. (上海創贏設備租賃有限公司), a limited liability company incorporated under the laws of the PRC, being a wholly-owned subsidiary of the Target Company
“Shanghai Junhai”	Shanghai Junhai Enterprise Management Co., Ltd. (上海君海企業管理有限公司), a limited liability company incorporated under the laws of the PRC, being a shareholder of the Target Company
“Shanghai Junma”	Shanghai Junma Junruida Supply Chain Management Co., Ltd. (上海駿馬君銳達供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC, being an indirect wholly-owned subsidiary of the Target Company
“Shanghai Junqing”	Shanghai Junqing Enterprise Management Co., Ltd. (上海君清企業管理有限公司), a limited liability company incorporated under the laws of the PRC, being a shareholder of the Target Company
“Shareholders”	shareholders of the Company
“Shareholders’ Agreement”	the shareholders’ agreement dated November 1, 2024 entered into by the Target Company, the Original Shareholders, certain subsidiaries of the Target Company and Sunshine Life
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Sunshine Life”, “Investor” or “Purchaser”	Sunshine Life Insurance Corporation Limited (陽光人壽保險股份有限公司), a joint stock company incorporated under the laws of the PRC, being a subsidiary of Sunshine Insurance Group Company Limited (a joint stock company incorporated under the laws of the PRC with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 06963.HK))
“Target Company”	JC International Finance & Leasing Co., Ltd. (君創國際融資租賃有限公司), a limited liability company incorporated under the laws of the PRC. As at the date of this announcement, the Company directly and indirectly holds 90.31% of its equity interests, being a subsidiary of the Company
“Target Group”	the Target Company and certain of its subsidiaries
“Tianjin Junma”	Tianjin Junma Supply Chain Management Co., Ltd. (天津駿馬供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC, being an indirect wholly-owned subsidiary of the Target Company
“Transaction”	the Transfer and the Capital Increase
“Transaction Documents”	the Equity Transfer and Capital Increase Agreement, the Shareholders’ Agreement, the amended articles of association of the Target Company and the documents related to the Transaction
“Transfer”	transfer of the 14.51% and 0.82% of the enlarged registered capital of the Target Company held by Vendor I and Vendor II to Sunshine Life, respectively
“Vendors”	Vendor I and Vendor II
“%”	per cent

By order of the Board  
**Legend Holdings Corporation**  
**NING Min**  
*Chairman*

November 1, 2024

*As at the date of this announcement, the Executive Directors of the Company are Mr. NING Min and Mr. LI Peng; the Non-executive Directors are Mr. ZHU Linan, Mr. ZHAO John Huan, Ms. Chen Jing and Ms. YANG Hongmei; and the Independent Non-executive Directors are Ms. HAO Quan, Mr. YIN Jian'an and Mr. YUAN Li.*