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ANNOUNCEMENT ON LITIGATION INVOLVING A WHOLLY-OWNED SUBSIDIARY

This announcement is made by China Ever Grand Financial Leasing Group Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis.

Reference is made to the announcements of the Company dated 13 September 2024, 31 August 2021 and 24 May 2016 (the “**Announcement(s)**”) in relation to the proposed capital injection into Beijing Ever Grand. Unless otherwise defined, terms capitalised in this announcement have the same meanings in the Announcements.

The Board has carefully considered several factors, including but not limited to:

1. The prolonged dysfunction of the board of directors of Beijing Ever Grand;
2. Continued financial losses suffered by Beijing Ever Grand; and
3. The above issues cannot be resolved through other means.

In light of the above, in order to safeguard the interests of the Group, a legal case has been filed with the No. 4 Intermediate People’s Court of Beijing Municipality* (北京市第四中級人民法院)(the “**Court**”), requesting the Court to order the dissolution of Beijing Ever Grand (the “**Judicial Dissolution**”).

In addition, Hong Kong Ever Grand intends to apply to the Court for a suspension order to halt the ongoing Complaint until the conclusion of the Judicial Dissolution.

The Company will keep the Shareholders and potential investors informed of any further material developments in connection with the above matter by way of further announcement(s) as and when appropriate.

By the order of the Board
China Ever Grand Financial Leasing Group Co., Ltd.
Wong Lik Ping
Chairman and Executive Director

Hong Kong, 20 December 2024

As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Siu Wai Bun, Mr. Tao Ke and Mr. Ng Tin Shui as Executive Directors; (2) Ms. Yip Man Yi as Non-Executive Director; and (3) Mr. Ng Kwok Sang, Mr. Ho Hin Yip, Mr. Wu Kai Tang and Mr. Leung Yiu Ming, David as Independent Non-Executive Directors.