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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 ARRANGEMENT

The Board hereby announces that on 15 August 2025 (after trading hours), the Company (as the Lessor) entered into the Finance Lease Arrangement with the Lessee and the Vendors, pursuant to which (i) the Company as the Purchaser entered into the Transfer Agreement with the Lessee and the Vendors, under which the Company agreed to purchase the Transaction Target from the Vendors at a consideration of RMB1,260,000,000, and (ii) the Company as the Lessor entered into the Finance Lease Agreement with the Lessee, under which the Company agreed to lease the Leased Assets (i.e. the Transaction Target) to the Lessee with a lease period of 216 months.

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

FINANCE LEASE ARRANGEMENT

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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.*

TRANSFER AGREEMENT

Details of the Transfer Agreement are summarised as follows:

Date

15 August 2025

Parties

Purchaser:	the Company
Lessee:	Zhongke Photovoltaic Energy Storage Wind Power (Julu County) New Energy Development Co., Ltd.# (中科光儲風能(巨鹿縣)新能源開發有限責任公司)
Vendor I:	Zhongrui Hengfeng (Shanghai) New Energy Development Co., Ltd.# (中瑞恒豐(上海)新能源發展有限公司)
Vendor II:	Zhongrui Hengfeng (Jiangsu) Electric Power Engineering Co., Ltd.# (中瑞恒豐(江蘇)電力工程有限公司)
Vendor III:	Shaanxi Zhongjiang Electric Power Construction Co., Ltd.# (陝西中江電力建設有限公司)

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, each of the Lessee, the Vendors and their ultimate beneficial owners is an independent third party of the Company and its connected persons (as defined in the Listing Rules).

Transaction Target

As part of the Finance Lease Arrangement and pursuant to the Transfer Agreement, the Purchaser agreed to purchase from the Vendors the Transaction Target (being the Leased Assets under the Finance Lease Agreement) specified by the Lessee, and the Vendors agreed to deliver the Transaction Target to the Lessee and transfer the ownership of the Transaction Target to the name of the Purchaser. The Transaction Target is the wind power station equipment owned by the Lessee located in Julu County, Xingtai City, Hebei Province, the PRC. The appraised value of the Transaction Target is approximately RMB1,260,000,000. The Vendors do not separately calculate the profits before and after taxation of the Transaction Target.

Consideration and Terms of Payment

The Purchaser agreed to purchase the Transaction Target from the Vendors at a total consideration of RMB1,260,000,000. The consideration is calculated and paid in RMB. The Purchaser will pay the transfer consideration upon the signing and taking effect of the Transfer Agreement and the Finance Lease Agreement, the Purchaser having received the special invoice for value-added tax issued by the Vendors and having obtained its internal approval. The transfer consideration was determined by the parties upon arm's length negotiation with reference to the appraised value of the Transaction Target and the prevailing market prices of the similar transaction targets in the PRC.

FINANCE LEASE AGREEMENT

Details of the Finance Lease Agreement are summarised as follows:

Date

15 August 2025

Parties

Lessor: the Company

Lessee: Zhongke Photovoltaic Energy Storage Wind Power (Julu County) New Energy Development Co., Ltd.# (中科光儲風能(巨鹿縣)新能源開發有限責任公司)

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

Leased Assets

As part of the Finance Lease Arrangement and pursuant to the Finance Lease Agreement, the Lessor has agreed to lease the Leased Assets to the Lessee. The Leased Assets are the wind power station equipment owned by the Lessee located in Julu County, Xingtai City, Hebei Province, the PRC. For details of the appraised value of the Leased Assets and related financial information, please refer to contents under the "Transfer Agreement – Transaction Target".

Lease Period

216 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 comprised of lease principal and lease interest, of which, the lease principal is of the same amount as the transfer consideration, totaling RMB1,260,000,000; the total amount of lease interest for the lease period is approximately RMB500,000,000. The lease principal and lease interest shall be paid by the Lessee to the Lessor on a half-year 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 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.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE LEASE ARRANGEMENT

The Finance Lease Arrangement is entered into by the Company during its ordinary and usual course of business. Entering into the Finance Lease Arrangement 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 Transfer Agreement and 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 was established in the PRC in 1984 and converted into a joint stock limited company on 28 September 2015. Its principal business includes providing comprehensive leasing services to high-quality customers in the industries including aviation, shipping, regional development, inclusive finance, green energy and high-end equipment manufacturing.

Information of the Lessee

The Lessee is a limited liability company incorporated in the PRC, which is principally engaged in research and development of energy technologies, wind power generation technology services, energy performance contracting and other businesses.

Information of the Vendors

Vendor I is a limited liability company incorporated in the PRC, which is principally engaged in development, merger and acquisition, construction, operation and maintenance, and investment management of new energy power stations and power assets and other businesses.

Vendor II is a limited liability company incorporated in the PRC, which is principally engaged in installation, maintenance and testing of power facilities, power generation business, power transmission business, power supply (distribution) business, construction of projects and other businesses.

Vendor III is a limited liability company incorporated in the PRC, which is principally engaged in installation, maintenance and testing of power transmission, power supply and power receiving facilities, electrical installation services and other businesses.

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 Arrangement is higher than 5% but lower than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements 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", "Lessor" or "Purchaser"	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 15 August 2025
"Finance Lease Arrangement"	the transaction arrangement under the Transfer Agreement and the Finance Lease Agreement
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Leased Assets" or "Transaction Target"	the wind power station equipment owned by the Lessee located in Julu County, Xingtai City, Hebei Province, the PRC
"Lessee"	Zhongke Photovoltaic Energy Storage Wind Power (Julu County) New Energy Development Co., Ltd.# (中科光儲風能(巨鹿縣)新能源開發有限責任公司), the ultimate beneficial owner of which is Mr. NI Huijian (倪輝建)
"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

"Transfer Agreement"	the transfer agreement in respect of the Transaction Target entered into among the Company, the Lessee and the Vendors on 15 August 2025
"Vendor I"	Zhongrui Hengfeng (Shanghai) New Energy Development Co., Ltd.# (中瑞恒豐(上海)新能源發展有限公司), the largest shareholders of which are Jin Kai New Energy Technology Co., Ltd.# (金開新能科技有限公司) and China Nuclear Industry Huaxing Construction Co., Ltd.# (中國核工業華興建設有限公司), each holding 20% of the equity interest of Vendor I. Jin Kai New Energy Technology Co., Ltd.# (金開新能科技有限公司) is wholly owned by NYOCOR Company Limited (金開新能源股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600821). China Nuclear Industry Huaxing Construction Co., Ltd.# (中國核工業華興建設有限公司) is a subsidiary of China Nuclear Engineering & Construction Corporation Limited (中國核工業建設股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601611)
"Vendor II"	Zhongrui Hengfeng (Jiangsu) Electric Power Engineering Co., Ltd.# (中瑞恒豐(江蘇)電力工程有限公司), wholly owned by Vendor I
"Vendor III"	Shaanxi Zhongjiang Electric Power Construction Co., Ltd.# (陝西中江電力建設有限公司), the ultimate beneficial owner of which is China Jiangsu International Economic and Technical Cooperation Group Ltd.# (中國江蘇國際經濟技術合作集團有限公司), a state-owned enterprise
"Vendors"	Vendor I, Vendor II and Vendor III
"%"	per cent

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

Shenzhen, the PRC
15 August 2025

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. ZHANG Chuanhong; and the independent non-executive directors are Mr. LIU Ming and Mr. WANG Guiguo.

For identification purposes only