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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 30 September 2025 (after trading hours), the Company (as the Lessor) entered into the Finance Lease Arrangement with the Lessee and the Vendor, pursuant to which (i) the Company as the Purchaser entered into the Transfer Agreement with the Lessee and the Vendor, under which the Company agreed to purchase the Transaction Target from the Vendor at a consideration of RMB1,700,000,000, 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 120 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

The Board hereby announces that on 30 September 2025 (after trading hours), the Company (as the Lessor) entered into the Finance Lease Arrangement with the Lessee and the Vendor, pursuant to which (i) the Company as the Purchaser entered into the Transfer Agreement with the Lessee and the Vendor, under which the Company agreed to purchase the Transaction Target from the Vendor at a consideration of RMB1,700,000,000, 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 120 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.*

## TRANSFER AGREEMENT

Details of the Transfer Agreement are summarised as follows:

### Date

30 September 2025

### Parties

| | |
|---|---|
| Purchaser: | the Company |
| Lessee: | Baotou Tuyouqi Bosi New Energy Technology Co., Ltd.# (包頭土右旗博思新能源科技有限公司) |
| Vendor: | PowerChina Hubei Engineering Co., Ltd.# (中國電建集團湖北工程有限公司) |

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, each of the Lessee, the Vendor 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 Vendor the Transaction Target (being the Leased Assets under the Finance Lease Agreement) specified by the Lessee, and the Vendor 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 energy storage power station equipment owned by the Lessee located in Tumed Right Banner, Baotou City, Inner Mongolia Autonomous Region, the PRC. The appraised value of the Transaction Target is approximately RMB1,760,000,000. The Vendor does 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 Vendor at a total consideration of RMB1,700,000,000. 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 Vendor 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

30 September 2025

### Parties

Lessor: the Company

Lessee: Baotou Tuyouqi Bosi New Energy Technology Co., Ltd.# (包頭土右旗博思新能源科技有限公司)

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 energy storage power station equipment owned by the Lessee located in Tumed Right Banner, Baotou City, Inner Mongolia Autonomous Region, 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

120 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 RMB1,700,000,000; the total amount of lease interest for the lease period is approximately RMB380,000,000. 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 power generation and other businesses.

### Information of the Vendor

The Vendor is a limited liability company incorporated in the PRC, which is principally engaged in construction engineering 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 30 September 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 energy storage power station equipment owned by the Lessee located in Tumed Right Banner, Baotou City, Inner Mongolia Autonomous Region, the PRC |
| "Lessee" | Baotou Tuyouqi Bosi New Energy Technology Co., Ltd.# (包頭土右旗博思新能源科技有限公司), the ultimate beneficial owner of which is Mr. ZHANG Jianhui (張劍輝) |
| "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 Vendor on 30 September 2025 |

| | |
|---|---|
| "Vendor" | PowerChina Hubei Engineering Co., Ltd.[#] (中國電建集團湖北工程有限公司), a state-owned enterprise, the ultimate beneficial owner of which is Power Construction Corporation of China, Ltd. (中國電力建設股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601669) |
| "%" | per cent |

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

Shenzhen, the PRC
30 September 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*