Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 IN RELATION TO THE PURCHASE OF RESIDENTIAL PHOTOVOLTAIC POWER STATIONS AND ANCILLARY EQUIPMENT FOR OPERATING LEASE BUSINESS

The Board hereby announces that on 16 December 2025 (after trading hours), the Company (as the Buyer) entered into the Asset Purchase Agreement with the Sellers, pursuant to which the Sellers agreed to sell the residential photovoltaic power stations and ancillary equipment located in Guangdong Province and Anhui Province to the Buyer, and the Buyer agreed to purchase the above assets at a total consideration of RMB1,210,000,000.

As the highest applicable percentage ratio of the transaction under the Asset Purchase Agreement is higher than 5% but lower than 25% under Chapter 14 of the Listing Rules, the 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.

ASSET PURCHASE AGREEMENT

The Board hereby announces that on 16 December 2025 (after trading hours), the Company (as the Buyer) entered into the Asset Purchase Agreement with the Sellers, pursuant to which the Sellers agreed to sell the residential photovoltaic power stations and ancillary equipment located in Guangdong Province and Anhui Province to the Buyer, and the Buyer agreed to purchase the above assets at a total consideration of RMB1,210,000,000.

Details of the Asset Purchase Agreement are summarised as follows:

Date

16 December 2025

* *China Development Bank Financial Leasing Co., Ltd. is (a) not an authorised institution within the meaning of the Banking Ordinance; (b) not authorised to carry on banking/deposit-taking business in Hong Kong; and (c) not subject to the supervision of the Hong Kong Monetary Authority.*

Parties

Buyer: the Company

Sellers: Guangde Jiatai New Energy Co., Ltd.# (廣德佳泰新能源有限公司) and eight other project companies wholly owned by Chint Anneng Digital Power (Zhejiang) Co., Ltd.# (正泰安能數字能源(浙江)股份有限公司)

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

Target Residential Photovoltaic Power Stations and Ancillary Equipment

The Targets are residential photovoltaic power stations and ancillary equipment located in Guangdong Province and Anhui Province. The net book value of the target residential photovoltaic power stations and ancillary equipment is approximately RMB1,210,000,000 in total. The Sellers do not separately calculate the profits before and after tax of the Targets.

Consideration, Source of Funding, Delivery Terms and Use of the Target Residential Photovoltaic Power Stations and Ancillary Equipment

The Buyer agreed to purchase the Targets from the Sellers at a consideration of RMB1,210,000,000, which was determined by the Buyer and the Sellers with reference to the net book value of the Targets. The consideration will be paid to the Sellers by the Company's own funds and/or commercial bank loans as agreed under the Asset Purchase Agreement.

After the completion of the transaction under the Asset Purchase Agreement, the Company (as the lessor) will enter into operating lease agreement(s) with the lessee(s) to lease the Targets to the lessee(s) under operating lease mode.

REASONS FOR AND BENEFITS OF ENTERING INTO THE ASSET PURCHASE AGREEMENT

The Asset Purchase Agreement is entered into by the Company during its ordinary and usual course of business. Entering into the Asset Purchase Agreement is conducive to giving full play to the advantages of all parties and increasing the market share of the Company in the operating lease market for residential photovoltaic new energy sector and is in line with the Company's business development strategy.

The Directors are of the view that the terms under the Asset Purchase 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 Sellers

The Sellers, Guangde Jiatai New Energy Co., Ltd.# (廣德佳泰新能源有限公司) and eight other limited liability companies incorporated in the PRC, are project companies wholly owned by Chint Anneng Digital Power (Zhejiang) Co., Ltd.# (正泰安能數字能源(浙江)股份有限公司). They are principally engaged in power generation business, power transmission business, development of photovoltaic power generation technology and energy industry investment; photovoltaic equipments and components sales, photovoltaic equipments installation and leasing and other businesses.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio of the transaction under the Asset Purchase Agreement is higher than 5% but lower than 25% under Chapter 14 of the Listing Rules, the 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:

"Asset Purchase Agreement"	the asset purchase agreement in respect of the Targets (being the residential photovoltaic power stations and ancillary equipment located in Guangdong Province and Anhui Province) entered into between the Company and the Sellers on 16 December 2025
"Board"	the board of directors of the Company
"Company" or "Buyer"	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
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"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
"Sellers"	Guangde Jiatai New Energy Co., Ltd.# (廣德佳泰新能源有限公司) and eight other project companies wholly owned by Chint Anneng Digital Power (Zhejiang) Co., Ltd.# (正泰安能數字能源(浙江)股份有限公司), the ultimate beneficial owner of which is Zhejiang Chint Electrics Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601877.SH)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Targets"	the Sellers' residential photovoltaic power stations and ancillary equipment located in Guangdong Province and Anhui Province under the Asset Purchase Agreement
"%"	per cent

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

Shenzhen, the PRC
16 December 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, Mr. WANG Guiguo and Ms. LIU Siqin.

For identification purposes only