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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 TRANSACTION

The Board hereby announces that on 27 February 2026 (after trading hours), the Company (as the Lessor) entered into the Finance Lease Agreement with the Lessee, pursuant to which (i) the Lessor agreed to purchase the Leased Assets from the Lessee at a consideration of RMB1,400,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 300 months.

According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transaction under the Finance Lease Agreement is higher than 5% but lower than 25%, 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.

FINANCE LEASE AGREEMENT

The Board hereby announces that on 27 February 2026 (after trading hours), the Company (as the Lessor) entered into the Finance Lease Agreement with the Lessee, pursuant to which (i) the Lessor agreed to purchase the Leased Assets from the Lessee at a consideration of RMB1,400,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 300 months.

* *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.*

Details of the Finance Lease Agreement are summarised as follows:

Date

27 February 2026

Parties

Lessor: the Company

Lessee: Kashgar Zhaoheng Clean Energy Co., Ltd.# (喀什兆恒清潔能源有限公司)

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

The Leased Assets are the hydropower station generating equipment located in Xinjiang Uygur Autonomous Region, the PRC. The total value of the Leased Assets was determined to be approximately RMB1,604,000,000 based on the equipment procurement costs and engineering construction and installation costs of the Leased Assets and through the Company's internal evaluation process. The Lessee does not separately calculate the profits before and after tax of the Leased Assets.

Lease Period

300 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 comprises lease principal and lease interest, of which, the lease principal is of the same amount as the transfer consideration, totaling RMB1,400,000,000; the total amount of lease interest for the lease period is approximately RMB718,000,000. The lease principal and lease interest shall be paid by the Lessee to the Lessor on a quarterly 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 total 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 Lessee has agreed to transfer and change the registration of the Leased Assets to the Lessor during the lease period at a total transfer consideration of RMB1,400,000,000. The consideration will be paid by the Lessor's self-owned funds and/or commercial loans. At the same time, 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 repurchase the Leased Assets from the Lessor at a consideration of RMB100 in nominal value.

Guarantee

Shenzhen Zhaoheng Industrial Co., Ltd.# (深圳市兆恒實業有限公司) undertakes joint and several liability guarantee in respect of the debt commitment by the Lessee under the Finance Lease Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE LEASE AGREEMENT

The Finance Lease Agreement is entered into by the Company during its ordinary and usual course of business. Entering into the Finance Lease Agreement 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 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 hydropower generation 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 Agreement is higher than 5% but lower than 25%, 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:

"Board"	the board of directors of the Company
"Company" or "Lessor"	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 27 February 2026
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Leased Assets"	the hydropower station generating equipment located in Xinjiang Uygur Autonomous Region, the PRC
"Lessee"	Kashgar Zhaoheng Clean Energy Co., Ltd.# (喀什兆恒清潔能源有限公司), the de facto controller of which is Mr. XU Guosheng (徐國勝)
"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
"%"	per cent

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

Shenzhen, the PRC
27 February 2026

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