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)

APPOINTMENT OF PRESIDENT AND NOMINATION OF EXECUTIVE DIRECTOR

The board of directors (the "**Board**") of China Development Bank Financial Leasing Co., Ltd. (the "**Company**") is pleased to announce that, at the meeting of the Board held on 24 April 2026, Mr. BAO Quanyong ("**Mr. BAO**") was appointed as the president of the Company and nominated as an executive director of the Company. Mr. BAO's qualification as the president will take effect upon approval by the Shenzhen Office of the National Financial Regulatory Administration (the "**NFRA Shenzhen Office**"); his tenure as a director will take effect upon being elected and approved at the extraordinary shareholders' meeting of the Company (the "**ESM**") and from the date of approval by the NFRA Shenzhen Office, until the date of the expiry of the term of the third session of the Board, with eligibility for re-election upon expiry of his term of office. Mr. BAO has confirmed that he has no disagreement in respect of his nomination as a director.

If Mr. BAO is elected as an executive director of the third session of the Board at the ESM and his director qualification is approved by the NFRA Shenzhen Office, the Board will appoint Mr. BAO as the vice chairman of the Company.

* *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.*

Biographical details of Mr. BAO required to be disclosed in accordance with Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") are as follows:

Mr. BAO Quanyong, aged 56. Mr. BAO served as an official at Jinggezhuang Mine, Kailuan Mining Bureau from July 1992 to September 1995. He held successive positions at the Tangshan Municipal Finance Bureau as clerk, deputy section chief and deputy director of the office from July 1998 to September 2002. From July 2005 to June 2016, he worked in the Finance and Accounting Bureau of China Development Bank, lastly as head of the financial planning division. He successively served as a committee member of the Communist Party, and vice president of Tibet Branch of China Development Bank from June 2016 to November 2019. He held roles at China Development Bank, including deputy director of the Finance and Accounting Bureau, director of the Financial Shared Services Centre, and deputy general manager of the Finance and Accounting Department from November 2019 to January 2026. He has been serving as deputy secretary of the Company's Communist Party since January 2026.

Mr. BAO graduated from the Department of Mathematics, Hebei University with a bachelor's degree in mathematics in July 1992. He obtained a master's degree in accounting from China University of Mining and Technology in July 1998. He graduated from the Graduate School of the Research Institute for Fiscal Science of the Ministry of Finance in July 2005 with a doctorate in economics, majoring in finance.

Save as disclosed in this announcement, Mr. BAO has confirmed that, as at the date of this announcement: (1) he has not held any directorships in other public companies whose securities are listed on any securities market in Hong Kong or overseas in the past three years, and he does not hold any other major appointments or professional qualifications; (2) he does not hold any position in the Company or any of its subsidiaries; (3) he does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries; (4) he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong); and (5) there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

If Mr. BAO is elected an executive director of the Company at the ESM and his qualification as a director is approved by the NFRA Shenzhen Office, the Company will enter into a service contract with him. He will receive his remuneration or allowances during his term of office in accordance with the remuneration plan for directors of the Company and remuneration management system of the Company. The Company will disclose the directors' remuneration or allowances in its annual report each year.

Pursuant to code provision C.2.1 under Part 2 of the Corporate Governance Code (the "**Corporate Governance Code**") as set out in Appendix C1 to the Listing Rules, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Currently, the duties of the president of the Company are being performed by Ms. MA Hong, the chairman of the Company, in an acting capacity. During the period in which Ms. MA Hong performed the duties of the president, although there was a deviation from the code provision, under the supervision of the Board, the Board possessed an appropriate structure of checks and balances to provide sufficient constraints to protect the interests of the Company and its Shareholders. Following the performance of the duties of the president of the Company by Mr. BAO, code provision C.2.1 under Part 2 of the Corporate Governance Code will be complied with by the Company.

A circular containing, among others, details on the above nomination and a notice of the ESM, will be sent to the Shareholders as soon as reasonably practicable.

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

Shenzhen, the PRC
24 April 2026

As at the date of this announcement, the executive director of the Company is Ms. MA Hong; 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.