

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.



CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

VERY SUBSTANTIAL ACQUISITIONS – SALE AND LEASEBACK ARRANGEMENTS

HUADIAN SALE AND LEASEBACK ARRANGEMENTS

On 22 October 2026, Chengtong Financial Leasing, an indirect wholly-owned subsidiary of the Company, entered into (i) the Yanggao Agreements with Yanggao; (ii) the Shuojing Agreements with Shuojing; (iii) the Wenshui Agreements with Wenshui; (iv) the Datong Agreements with Datong; and (v) the Yungang Agreements with Yungang, pursuant to which Chengtong Financial Leasing will purchase the leased assets from the relevant Huadian Lessees and will lease the leased assets back to the relevant Huadian Lessees, subject to early termination in accordance with the terms and conditions of the Huadian Sale and Leaseback Agreements.

IMPLICATIONS UNDER THE LISTING RULES

Since (i) the Huadian Sale and Leaseback Agreements and the Previous Transactions are and were all entered into with the companies who are subsidiaries of or associated with China Huadian; and (ii) the Previous Transactions are still subsisting when the Huadian Sale and Leaseback Agreements are entered into, therefore the Huadian Sale and Leaseback Arrangements are aggregated with the Previous Transactions for the purpose of calculating the relevant percentage ratios (as defined in the Listing Rules).

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Huadian Sale and Leaseback Arrangements (when aggregated with the Previous Transactions) exceeds 100%, the entering into of the Huadian Sale and Leaseback Arrangements constitutes very substantial acquisitions of the Company and is subject to the notification, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

THE GENERAL MEETING

The GM will be convened and held by the Company for the purpose of considering and, if thought fit, approving the Huadian Sale and Leaseback Arrangements.

A circular containing, among other things, (i) information on the Huadian Sale and Leaseback Arrangements; (ii) other information required under the Listing Rules; and (iii) the notice of the GM will be despatched to the Shareholders on or before 24 November 2026 as additional time is needed to finalise the circular.

HUADIAN SALE AND LEASEBACK ARRANGEMENTS

On 22 October 2026, Chengtong Financial Leasing, an indirect wholly-owned subsidiary of the Company, entered into (i) the Yanggao Agreements with Yanggao; (ii) the Shuojing Agreements with Shuojing; (iii) the Wenshui Agreements with Wenshui; (iv) the Datong Agreements with Datong; and (v) the Yungang Agreements with Yungang, the major terms of which are set out below.

Subject matter

Conditional upon the approval by the Shareholders of the Huadian Sale and Leaseback Arrangements and subject to the fulfilment of all the applicable conditions as set out in the relevant Huadian Sale and Leaseback Agreements, Chengtong Financial Leasing will purchase the Huadian Leased Assets from the relevant Huadian Lessees and the Huadian Leased Assets will be leased back to the relevant Huadian Lessees from the date on which the purchase price is paid by Chengtong Financial Leasing in respect of the Huadian Leased Assets, subject to early termination in accordance with the terms and conditions of the relevant Huadian Sale and Leaseback Agreements.

The conditions as stipulated in the Huadian Sale and Leaseback Agreements are identical which include the following:

- (i) the signing and the coming into effect of the Huadian Sale and Leaseback Agreements and all other ancillary documents;
- (ii) the provision of all necessary documents or information by the relevant Huadian Lessees evidencing their respective ownership in the Huadian Leased Assets;
- (iii) the full payment of security money (if applicable) by the Huadian Lessees;
- (iv) the obtaining of all necessary approvals by the Huadian Lessees in relation to the Huadian Sale and Leaseback Agreements;

- (v) the signing and the coming into effect of the relevant security agreements (if applicable) and the completion of the relevant mortgage or pledge registration;
- (vi) the purchase of insurance in respect of the Huadian Leased Assets in accordance with the terms of the Huadian Sale and Leaseback Agreements by the Huadian Lessees, as well as the signing and coming into effect of the insurance contracts; and
- (vii) any other condition(s) as may be required by Chengtong Financial Leasing.

If any of the conditions under the relevant Huadian Sale and Leaseback Agreements is not satisfied on or before 31 December 2027, Chengtong Financial Leasing shall have the right to unilaterally terminate the relevant Huadian Sale and Leaseback Agreements.

Purchase price

The purchase price of the relevant Huadian Leased Assets was determined after arm's length negotiation between the parties with reference to age and condition of the relevant Huadian Leased Assets. The Huadian Leased Assets are not revenue generating assets with identifiable income stream.

The net book value of the relevant Huadian Leased Assets under the Huadian Sale and Leaseback Arrangements are set out as follows:

	Yanggao Arrangement	Shuojing Arrangement	Wenshui Arrangement	Datong Arrangement	Yungang Arrangement
Purchase price	RMB45 million (equivalent to HK\$52.20 million)	RMB60 million (equivalent to HK\$69.60 million)	RMB50 million (equivalent to HK\$58 million)	RMB80 million (equivalent to HK\$92.80 million)	RMB10 million (equivalent to HK\$11.60 million)
Net book value of the relevant Huadian Leased Assets	RMB48.22 million (equivalent to approximately HK\$55.94 million) as at 31 July 2026	RMB62.95 million (equivalent to approximately HK\$73.02 million) as at 31 July 2026	RMB52.78 million (equivalent to approximately HK\$61.22 million) as at 31 July 2026	RMB81.16 million (equivalent to approximately HK\$94.15 million) as at 31 July 2026	RMB10.79 million (equivalent to approximately HK\$12.52 million) as at 31 July 2026
Discount to the relevant net book value	6.68%	4.69%	5.27%	1.43%	7.32%

The purchase price of the Huadian Leased Assets will be satisfied by the general working capital of the Group.

Material terms of each of the Huadian Sale and Leaseback Arrangements

The general terms and conditions of each of the Huadian Sale and Leaseback Arrangements are substantially the same. Their respective key terms are summarised as follows:

	Yanggao Arrangement	Shuojing Arrangement	Wenshui Arrangement	Datong Arrangement	Yungang Arrangement
Date of the relevant Huadian Sale and Leaseback Agreements	22 October 2026	22 October 2026	22 October 2026	22 October 2026	22 October 2026
Lessee	Yanggao	Shuojing	Wenshui	Datong	Yungang
Leased assets	a total of 15 asset items located in Shanxi province of the PRC which include wind turbine towers, wind turbine generators, electrical transformer and transmission cables	a total of 36 asset items located in Shanxi province of the PRC which include photovoltaic module support structures, electrical transformers and transmission cables	a total of 13 asset items located in Shanxi province of the PRC which include photovoltaic power generation equipment and photovoltaic module support structures	a total of 24 asset items located in Shanxi province of the PRC which include power substations and photovoltaic module support structures	a total of 27 asset items located in Shanxi province of the PRC which include photovoltaic module support structures and electrical transformers
Purchase price	RMB45 million (equivalent to HK\$52.20 million)	RMB60 million (equivalent to HK\$69.60 million)	RMB50 million (equivalent to HK\$58 million)	RMB80 million (equivalent to HK\$92.80 million)	RMB10 million (equivalent to HK\$11.60 million)
Lease term	three (3) years	two (2) years	two (2) years	two (2) years	two (2) years

	Yanggao Arrangement	Shuojing Arrangement	Wenshui Arrangement	Datong Arrangement	Yungang Arrangement
Lease payment (Note 1)	Approximately RMB47.24 million (equivalent to approximately HK\$54.80 million), payable by Yanggao to Chengtong Financial Leasing in twelve (12) quarterly instalments during the lease term	Approximately RMB62.12 million (equivalent to approximately HK\$72.06 million), payable by Shuojing to Chengtong Financial Leasing in eight (8) quarterly instalments during the lease term	Approximately RMB51.75 million (equivalent to approximately HK\$60.03 million), payable by Wenshui to Chengtong Financial Leasing in eight (8) quarterly instalments during the lease term	Approximately RMB83.05 million (equivalent to approximately HK\$96.34 million), payable by Datong to Chengtong Financial Leasing in eight (8) quarterly instalments during the lease term	Approximately RMB10.35 million (equivalent to approximately HK\$12.01 million), payable by Yungang to Chengtong Financial Leasing in eight (8) quarterly instalments during the lease term
Lease interests	Approximately RMB2.24 million (equivalent to approximately HK\$2.60 million), subject to the then applicable lease interest rate (Note 2)	Approximately RMB2.12 million (equivalent to approximately HK\$2.46 million), subject to the then applicable lease interest rate (Note 3)	Approximately RMB1.75 million (equivalent to approximately HK\$2.03 million), subject to the then applicable lease interest rate (Note 4)	Approximately RMB3.05 million (equivalent to approximately HK\$3.54 million), subject to the then applicable lease interest rate (Note 5)	Approximately RMB0.35 million (equivalent to approximately HK\$0.41 million), subject to the then applicable lease interest rate (Note 6)
Repurchase price (Note 7)	Aggregate nominal consideration of RMB1.00	Aggregate nominal consideration of RMB4.00	Aggregate nominal consideration of RMB3.00	Aggregate nominal consideration of RMB8.00	Aggregate nominal consideration of RMB2.00

Notes

- The total amount of lease payment represents the sum of lease principal amount (being the total amount of the purchase price to be paid by Chengtong Financial Leasing) and the lease interest. The lease payment of each of the Huadian Sale and Leaseback Arrangements has been agreed between Chengtong Financial Leasing and the relevant Huadian Lessees after arm's length negotiation taking into account a number of factors, such as the amount of lease principal, the lease term, the overall return rate attained by the Group with reference to the amount of lease interests and the prevailing market conditions.

2. The lease interests are calculated based on the then prevailing interest rate and the then outstanding lease principal amount. The interest rate under the Yanggao Arrangement is a floating interest rate calculated at a fixed discount to the five-year LPR on the lease commencement date, subject to adjustment based on the five-year LPR on 1 January every year during the lease term.

If on any interest rate adjustment date, Yanggao has an overdue lease payment and has not paid all overdue payments and liquidated damages, the interest rate to be applied will not be adjusted when the LPR is reduced.

3. The lease interests are calculated based on the then prevailing interest rate and the then outstanding lease principal amount. The interest rate under the Shuojing Arrangement is a floating interest rate calculated at a fixed discount to the five-year LPR on the lease commencement date, subject to adjustment based on the five-year LPR on 1 January every year during the lease term.

If on any interest rate adjustment date, Shuojing has an overdue lease payment and has not paid all overdue payments and liquidated damages, the interest rate to be applied will not be adjusted when the LPR is reduced.

4. The lease interests are calculated based on the then prevailing interest rate and the then outstanding lease principal amount. The interest rate under the Wenshui Arrangement is a floating interest rate calculated at a fixed discount to the five-year LPR on the lease commencement date, subject to adjustment based on the five-year LPR on 1 January every year during the lease term.

If on any interest rate adjustment date, Wenshui has an overdue lease payment and has not paid all overdue payments and liquidated damages, the interest rate to be applied will not be adjusted when the LPR is reduced.

5. The lease interests are calculated based on the then prevailing interest rate and the then outstanding lease principal amount. The interest rate under the Datong Arrangement is a floating interest rate calculated at a fixed discount to the five-year LPR on the lease commencement date, subject to adjustment based on the five-year LPR on 1 January every year during the lease term.

If on any interest rate adjustment date, Datong has an overdue lease payment and has not paid all overdue payments and liquidated damages, the interest rate to be applied will not be adjusted when the LPR is reduced.

6. The lease interests are calculated based on the then prevailing interest rate and the then outstanding lease principal amount. The interest rate under the Yungang Arrangement is a floating interest rate calculated at a fixed discount to the five-year LPR on the lease commencement date, subject to adjustment based on the five-year LPR on 1 January every year during the lease term.

If on any interest rate adjustment date, Yungang has an overdue lease payment and has not paid all overdue payments and liquidated damages, the interest rate to be applied will not be adjusted when the LPR is reduced.

7. Upon the relevant Huadian Lessees having paid all the lease payments and other payables (if any) to Chengtong Financial Leasing in accordance with the terms of the relevant Huadian Sale and Leaseback Agreements, each of the relevant Huadian Lessees shall have the right to repurchase the relevant Huadian Leased Assets under each of the relevant Huadian Sale and Leaseback Agreements at a nominal consideration as set out in the above table.

The discount to the LPR applied to each of the Huadian Sale and Leaseback Arrangements was identical and was determined on an arm's length basis with reference to a comprehensive assessment of each of the Huadian Sale and Leaseback Arrangements, taking into account (i) the prevailing interest rate and the lease term within the new energy industry in the PRC; (ii) good operating condition of each Huadian Lessee with the strong support of their ultimate controlling shareholder, Huadian New Energy Group Corporation Limited ("**Huadian New Energy Group**"), whose credit rating is "AAA" with a stable outlook; (iii) satisfactory repayment track record of Huadian Lessees; and (iv) the type and value of the Huadian Leased Assets.

Given the fierce competition within the financing market in the PRC and based on the foregoing, the floating interest rate as determined at a discount to the prevailing five-year LPR from time to time falls within the range of the ordinary pricing policy of the Group for sale and leaseback arrangements conducted with state-owned enterprises with low credit risk profile engaging in new energy business in recent year. It is considered that the discount is consistent with the Group's ordinary pricing policy and historical practice.

Based on the aforementioned, the Board considers the pricing policy in respect of the lease payment (including the interest rate) under each of the Huadian Sale and Leaseback Arrangements is on normal commercial terms and fair and reasonable.

Legal title

Chengtong Financial Leasing owns the legal title of the Huadian Leased Assets during the lease term.

Termination

Pursuant to the terms of the Huadian Sale and Leaseback Agreements, the Huadian Sale and Leaseback Arrangements may be terminated prior to the expiration of the lease term upon mutual agreement in writing of the parties thereto. Upon receipt of relevant Huadian Lessee's request for early termination, the relevant department of Chengtong Financial Leasing will assess the internal rate of return with reference to the amount of outstanding lease principal and the accrued interest payable by the Huadian Lessee ("**Final Payment**") as at the proposed date for early repayment. If the internal rate of return achievable upon early termination of the relevant Huadian Sale and Leaseback Arrangement is no less favourable than that under the respective full lease term, Chengtong Financial Leasing will approve Huadian Lessee's request for early termination. A confirmation will then be signed by the parties to acknowledge and confirm that (i) the Final Payment and the nominal repurchase price have been received by Chengtong Financial Leasing in full and final settlement of all payment obligations of the relevant Huadian Lessee under the relevant Huadian Sale and Leaseback Arrangement; and (ii) the relevant Huadian Sale and Leaseback Agreements shall be terminated.

Taking into consideration that, in the event of early termination of the relevant Huadian Sale and Leaseback Arrangement, (i) the internal rate of return achievable will be compared against, and ensured to be no less favourable than, that under the full lease term; and (ii) the funds recovered from the relevant Huadian Lessee can be utilised by the Group for other potential projects, the Directors are of the view that the terms in respect of early termination of the Huadian Sale and Leaseback Arrangement are on normal commercial terms and are fair and reasonable.

Credit enhancement measures

Depending on the overall risks associated with a sale and leaseback arrangement, Chengtong Financial Leasing may request appropriate credit enhancement measure(s) on a case-by-case basis. Chengtong Financial Leasing will monitor, among others, the financial conditions of the lessee(s) and the security provider(s) (if any) from time to time and may request the lessee(s) to provide security such as the payment of security money and the provision of corporate guarantee to safeguard its interests as the lessor as and when Chengtong Financial Leasing considers necessary.

The Group also has post-lease management measures in place and as part of these measures, following the execution of a sale and leaseback arrangement, relevant department of Chengtong Financial Leasing is responsible for reviewing the financial information of the lessee(s) and any security provider(s) and conducting telephone calls or video conference or site inspection (where appropriate) of not less than twice a year to ascertain any changes in the business information and financial condition of the lessee(s) and security provider(s), use of funds by the lessee(s) and source of funds for lease payments, condition of the leased assets and operating conditions of the lessee(s) and any security provider(s).

Regular review of financial information of the lessee(s) enables the Group to track the operating condition and cash flow position of the lessee(s) and therefore their ongoing repayment ability. Site inspection allows the Group to monitor the physical condition and value of the leased assets. Through review and inspection being conducted on a basis of not less than twice a year, it enables the Group to identify risks at an early stage and impose appropriate credit enhancement measure(s) in a timely manner to protect the interests of the Group and the Shareholders.

The Board considers that the existing credit enhancement measures are sufficient to safeguard the interests of the Company and the Shareholders.

INFORMATION OF THE LESSEES

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, and based on the information publicly available as of the date of this announcement, (i) Wenshui, Datong, Yungang and Shuojing are directly or indirectly wholly-owned by Huadian New Energy Group; and Yangao is owned as to (a) 65% by Huadian New Energy Group; and (b) 35% by Zhejiang New Energy Investment Group Co., Ltd., whose A shares are listed on the Shanghai Stock Exchange (stock code: 600032.SH), which is ultimately controlled by SASAC of People's Government of Zhejiang Province; (ii) Huadian New Energy Group is a joint stock limited company established in the PRC, whose A Shares are listed on the Shanghai Stock Exchange (stock code: 600930.SH), whose first and second largest shareholders are Fujian Huadian Furui Energy Development Co. Ltd. (which held 45.22% therein) and Huadian Power International Corporation Limited (which held 26.78% therein), whose A shares and H shares are listed on the Shanghai Stock Exchange (stock code: 600027.SH) and the Stock Exchange (stock code: 1071.HK), respectively. Fujian Huadian Furui Energy Development Co. Ltd. and Huadian Power International Corporation Limited are subsidiaries of China Huadian, which is wholly owned by SASAC; and (iii) each of Yanggao, Shuojing, Wenshui, Datong and Yungang is principally engaged in the business of new energy power generation.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Yanggao, Shuojing, Wenshui, Datong, Yungang and their respective ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE HUADIAN SALE AND LEASEBACK ARRANGEMENTS

The Group is principally engaged in leasing, property development and investment, marine recreation services and hotel business as of the date of this announcement. The Group's leasing business is mainly carried out through Chengtong Financial Leasing as its principal business.

The entering into the Huadian Sale and Leaseback Arrangements is in the ordinary and usual course of business of Chengtong Financial Leasing and it is expected that Chengtong Financial Leasing will earn (i) an income of approximately RMB2.24 million (equivalent to approximately HK\$2.60 million) under the Yanggao Arrangement; (ii) an income of approximately RMB2.12 million (equivalent to approximately HK\$2.46 million) under the Shuojing Arrangement; (iii) an income of approximately RMB1.75 million (equivalent to approximately HK\$2.03 million) under the Wenshui Arrangement; (iv) an income of approximately RMB3.05 million (equivalent to approximately HK\$3.54 million) under the Datong Arrangement; and (v) an income of approximately RMB0.35 million (equivalent to approximately HK\$0.41 million) under the Yungang Arrangement, each being the lease interest under the relevant Huadian Sale and Leaseback Arrangements.

In light of the above, the Directors are of the view that the terms of each of the Huadian Sale and Leaseback Arrangements are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Since (i) the Huadian Sale and Leaseback Agreements and the Previous Transactions are and were all entered into with the companies who are subsidiaries of or associated with China Huadian; and (ii) the Previous Transactions are still subsisting when the Huadian Sale and Leaseback Agreements were entered into, therefore the Huadian Sale and Leaseback Arrangements are aggregated with the Previous Transactions for the purpose of calculating the relevant percentage ratios (as defined in the Listing Rules).

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Huadian Sale and Leaseback Arrangements (when aggregated with the Previous Transactions) exceeds 100%, the entering into of the Huadian Sale and Leaseback Arrangements constitutes very substantial acquisitions of the Company and is subject to the notification, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

THE GENERAL MEETING

The GM will be convened and held by the Company for the purpose of considering and, if thought fit, approving the Huadian Sale and Leaseback Arrangements.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of his/her/its close associate(s) has any material interest in each of the Huadian Sale and Leaseback Arrangements. Thus, no Shareholder is required to abstain from voting on the resolutions approving each of the Huadian Sale and Leaseback Arrangements.

A circular containing, among other things, (i) information on the Huadian Sale and Leaseback Arrangements; (ii) other information required under the Listing Rules; and (iii) the notice of the GM will be despatched to the Shareholders on or before 24 November 2026 as additional time is needed to finalise the circular.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Board”	means the board of Directors
“Chengtong Financial Leasing”	means Chengtong Financial Leasing Company Limited, a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“China Huadian”	means China Huadian Corporation Limited, a state-owned enterprise established in the PRC with limited liability
“Company”	means China Chengtong Development Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Datong”	means Huadian Datong New Energy Co., Ltd., a state-owned enterprise established in the PRC with limited liability
“Datong Agreements”	means, collectively, eight (8) sets of the following agreements in respect of the relevant leased assets dated 22 October 2026 and signed between Chengtong Financial Leasing and Datong: (1) leaseback assets transfer agreement; and (2) finance lease agreement (sale and leaseback)
“Datong Arrangement”	means the sale and leaseback arrangement under the Datong Agreements
“Director(s)”	means the director(s) of the Company
“Group”	means the Company and its subsidiaries as at the date of this announcement
“HK\$”	means Hong Kong dollar, the lawful currency of Hong Kong

“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Huadian Leased Assets”	means the leased assets under the Yanggao Arrangement, the Shuojing Arrangement, the Wenshui Arrangement, the Datong Arrangement and/or the Yungang Arrangement (as the case may be)
“Huadian Lessees”	means, collectively, Yanggao, Shuojing, Wenshui, Datong and Yungang
“Huadian Sale and Leaseback Agreements”	means, collectively, the Yanggao Agreements, the Shuojing Agreements, the Wenshui Agreements, the Datong Agreements and the Yungang Agreements
“Huadian Sale and Leaseback Arrangements”	means, collectively, the Yanggao Arrangement, the Shuojing Arrangement, the Wenshui Arrangement, the Datong Arrangement and the Yungang Arrangement
“Independent Third Party(ies)”	means third party(ies) independent of the Company and its/their connected persons (having the meaning ascribed to it under the Listing Rules)
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“LPR”	means the loan prime rate as promulgated by the National Interbank Funding Center under the authority of the People’s Bank of China
“PRC”	means the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Previous Transactions”	means, collectively, the following transactions previously entered into by Chengtong Financial Leasing: (1) the sale and leaseback arrangement entered into with Sichuan Luzhou Chuannan Power Generation Co., Ltd., the details of which are set out in the announcement of the Company dated 17 November 2023 and the circular of the Company dated 15 December 2023;

- (2) the sale and leaseback arrangement entered into with Bayannur Jianji Zhongyan Wind Power Generation Co., Ltd., the details of which are set out in the announcement of the Company dated 21 October 2025 and the circular of the Company dated 12 November 2025;
- (3) the sale and leaseback arrangement entered into with Xinjiang Huadian Xinte Energy Co., Ltd., the details of which are set out in the announcement of the Company dated 13 November 2025 and the circular of the Company dated 15 December 2025;
- (4) the sale and leaseback arrangement entered into with Inner Mongolia Huadian Bayin Wind Power Generation Co., Ltd., the details of which are set out in the announcement of the Company dated 17 December 2025 and the circular of the Company dated 16 January 2026;
- (5) the sale and leaseback arrangement entered into with Datong, the details of which is set out in the announcement of the Company dated 13 January 2026 and the circular of the Company dated 13 February 2026;
- (6) the sale and leaseback arrangement entered into with Datong, the details of which are set out in the announcement of the Company dated 13 April 2026 and the circular of the Company dated 21 May 2026;
- (7) the sale and leaseback arrangement entered into with Inner Mongolia Huadian Bayin Wind Power Generation Co., Ltd., the details of which are set out in the announcement of the Company dated 17 April 2026 and the circular of the Company dated 21 May 2026;
- (8) the sale and leaseback arrangement entered into with Inner Mongolia Huadian Honggeer New Energy Co., Ltd., the details of which are set out in the announcement of the Company dated 2 July 2026 and the circular of the Company dated 20 July 2026;

	(9) the sale and leaseback arrangement entered into with Xinjiang Huadian Xinte Energy Co., Ltd., the details of which are set out in the announcement of the Company dated 21 October 2026; and (10) the sale and leaseback arrangement entered into with Huadian Wengniuteqi Wind Power Co., Ltd., the details of which are set out in the announcement of the Company dated 21 October 2026
“RMB”	means Renminbi, the lawful currency of the PRC
“SASAC”	means the State-owned Assets Supervision and Administration Commission
“Shareholder(s)”	means the shareholder(s) of the Company
“Shuojing”	means Ningwu Shuojing Energy Technology Co., Ltd., a state-owned enterprise established in the PRC with limited liability
“Shuojing Agreements”	means, collectively, four (4) sets of the following agreements in respect of the relevant leased assets dated 22 October 2026 and signed between Chengtong Financial Leasing and Shuojing: (1) leaseback assets transfer agreement; and (2) finance lease agreement (sale and leaseback)
“Shuojing Arrangement”	means the sale and leaseback arrangement under the Shuojing Agreements
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Wenshui”	means Huadian Wenshui New Energy Co., Ltd., a state-owned enterprise established in the PRC with limited liability
“Wenshui Agreements”	means, collectively, three (3) sets of the following agreements in respect of the relevant leased assets dated 22 October 2026 and signed between Chengtong Financial Leasing and Wenshui: (1) leaseback assets transfer agreement; and

	(2) finance lease agreement (sale and leaseback)
“Wenshui Arrangement”	means the sale and leaseback arrangement under the Wenshui Agreements
“Yanggao”	means Shanxi Huadian Yanggao Wind Power Generation Co., Ltd., a state-owned enterprise established in the PRC with limited liability
“Yanggao Agreements”	means, collectively, the following agreements in respect of the relevant leased assets dated 22 October 2026 and signed between Chengtong Financial Leasing and Yanggao: (1) leaseback assets transfer agreement; and (2) finance lease agreement (sale and leaseback)
“Yanggao Arrangement”	means the sale and leaseback arrangement under the Yanggao Agreements
“Yungang”	means Huadian Yungang Economic Development Zone New Energy Co., Ltd., a state-owned enterprise established in the PRC with limited liability
“Yungang Agreements”	means, collectively, two (2) sets of the following agreements in respect of the relevant leased assets dated 22 October 2026 and signed between Chengtong Financial Leasing and Yungang: (1) leaseback assets transfer agreement; and (2) finance lease agreement (sale and leaseback)
“Yungang Arrangement”	means the sale and leaseback arrangement under the Yungang Agreements
“%”	means per cent.

In this announcement, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1.00 to approximately HK\$1.16. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

The English names of all entities established in the PRC in this announcement are for identification purpose only.

By order of the Board
China Chengtong Development Group Limited
Zhao Peng
Chairman

Hong Kong, 22 October 2026

As at the date of this announcement, the executive Directors are Mr. Zhao Peng (Chairman), Mr. Chen Jianying and Ms. Bai Chunrui; and the independent non-executive Directors are Mr. Lee Man Chun, Tony, Professor He Jia and Mr. Liu Lei.