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**中國光大銀行股份有限公司**

**China Everbright Bank Company Limited**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 6818)**

**CONTINUING CONNECTED TRANSACTION  
ENTERING INTO THE TECHNOLOGY SERVICES FRAMEWORK  
AGREEMENT WITH CONNECTED LEGAL PERSON**

In view of the impending expiry of the existing technology services framework agreement, on 24 December 2020, the Company entered into the Agreement with Everbright Technology, pursuant to which, Everbright Technology agreed to provide technology services for the Company which is valid from 1 January 2021 to 31 December 2023 (both dates inclusive).

As at the date of this announcement, Everbright Technology is a wholly-owned subsidiary of Everbright Group, the controlling shareholder of the Company. Everbright Technology is an associate of Everbright Group. Everbright Technology is a connected person of the Company in accordance with the provisions under Chapter 14A of the Listing Rules, and the entering into of the Agreement constitutes a continuing connected transaction of the Company. As one or more of the applicable percentage ratios in respect of the transactions under the Agreement is more than 0.1% but less than 5%, the entering into of the Agreement is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement.

**I. INTRODUCTION**

On 24 December 2020, the Company entered into the Agreement with Everbright Technology, pursuant to which, Everbright Technology will provide technology services for the Company which is valid from 1 January 2021 to 31 December 2023 (both dates inclusive).

## **II. THE AGREEMENT**

The main terms of the Agreement are summarized as follows:

### **1. Date**

24 December 2020

### **2. Parties**

(1) the Company; and

(2) Everbright Technology.

### **3. Duration**

From 1 January 2021 to 31 December 2023 (both dates inclusive).

### **4. Nature of Transaction**

The Company and Everbright Technology have established a close cooperation relationship on technology services business. According to the Agreement, Everbright Technology will provide technology services to the Company, including the provision of technology services in respect of mature technology services, emerging technology services and human resources outsourcing.

### **5. Principal Terms**

The Company and Everbright Technology agree to enter into the transactions under the Agreement by adopting an appropriate, reasonable and fair pricing method on an arm's length basis, under which Everbright Technology will provide technology services to the Company. Under the Agreement, during the period from 1 January 2021 to 31 December 2023 (both dates inclusive), the total transaction amounts as of 31 December 2021, 2022 and 2023 shall not exceed RMB400 million, RMB500 million and RMB600 million, respectively. The transaction consideration will be determined and paid according to the actual Agreement with the own fund of the Company.

### **6. Pricing Policy**

The transactions contemplated under the Agreement shall be conducted on normal commercial terms and the terms shall be no less favourable than those offered by the Company to the independent third parties for comparable transactions.

For transactions contemplated under the Agreement, the mature technology services refer to the establishment, upgrade and maintenance project services of information systems, the total final service price shall be determined through commercial negotiation in accordance with the personnel level requirements and unit price range of cost standards of project service per person per month; for emerging technology services, due to the low maturity of market, the Company shall determine the suppliers and price through public tender, public quotation and other methods conducted by the tender company and conduct the collaboration in a completely market-oriented manner; for human resources outsourcing, the pricing standard for human resources outsourcing services shall be determined with reference to the comprehensive ratings by the Company such as overall ability, experience in cases, solutions, involvement of personnel and bidding price in accordance with the fair market price obtained through public tender and other methods.

### **III. ANNUAL CAPS AND BASIS OF DETERMINATION**

On 20 March 2020, the Company entered into the Agreement with Everbright Technology, pursuant to which, Everbright Technology agreed to provide technology services for the Company valid from 20 March 2020 to 31 December 2020 (both dates inclusive). The total contract amount shall not exceed RMB312.66 million (tax inclusive). As of the date of this announcement, the amount of the completed transactions under the Agreement is RMB303.47 million. Therefore, the previously approved cap of RMB312.66 million has basically met the demand. In overall consideration of the future business development needs of the Bank and the limit of contract signing and framework settlement of technology projects of credit card centers, Tianjin Back Office Center, other departments of the Head Office and branches, the expected growth rates of the next three years are approximately 30%, 25% and 20%, and the corresponding proposed annual caps as of 31 December 2021, 2022 and 2023 are RMB400 million, RMB500 million and RMB600 million, respectively.

### **IV. REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT**

Everbright Technology has agile technological innovation and product research and development capabilities, and rich experience in IT services for commercial banks.

Everbright Technology, as the basic platform for the technological innovation and development of Everbright Group, has undertaken a great number of technological innovation, product research and development, and system innovation works. The cooperation allows the Company to deepen the business linkage with Everbright Group internally, and effectively enhances the Company's technological innovation capabilities and effectively reduces the risk of IT outsourcing through technology and innovation cooperation.

The transactions contemplated under the Agreement are the normal business of the Company and have no material effect on the normal business activities and financial position of the Company.

## **V. OPINIONS OF THE BOARD**

The Directors, including the independent non-executive Directors, are of the opinion that the terms and annual caps of the transactions contemplated under the Agreement are conducted on normal commercial terms or better, in the usual course of business of the Company and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Board has considered and approved the resolution regarding the continuing connected transaction. Li Xiaopeng, Wu Lijun, Liu Jin and Lu Hong, all being Directors, have abstained from voting on the Board resolution approving the transaction. Save as mentioned above, none of the other Directors has material interest in the matter and hence no other Director has abstained from voting on such Board resolution.

## **VI. IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, Everbright Technology is a wholly-owned subsidiary of Everbright Group, the controlling shareholder of the Company. Everbright Technology is an associate of Everbright Group. Everbright Technology is a connected person of the Company in accordance with the provisions under Chapter 14A of the Listing Rules, and the entering into of the Agreement constitutes a continuing connected transaction of the Company. As one or more of the applicable percentage ratios in respect of the transactions under the Agreement is more than 0.1% but less than 5%, the entering into of the Agreement is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement.

## **VII. GENERAL INFORMATION**

The Company is a joint stock company incorporated in the PRC with limited liability and one of the major commercial banks in the PRC mainly engaged in commercial banking operations, including retail banking, corporate banking and treasury operations.

Everbright Technology was established on 20 December 2016. It is a wholly-owned financial and technological subsidiary of Everbright Group with a registered capital of RMB200 million, and its ultimate beneficiary is the State Council of the PRC. It is mainly engaged in telecommunication business, internet information services, software development, technology transfer and consulting, data processing business, as well as provision of products and services including IT infrastructure construction, cloud computation, big data and artificial intelligence.

## DEFINITIONS

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

“Company”	China Everbright Bank Company Limited (中國光大銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H shares and A shares of which are listed on the Hong Kong Stock Exchange (stock code: 6818) and the Shanghai Stock Exchange (stock code: 601818), respectively
“Board”	the board of directors of the Company
“Director(s)”	the director(s) of the Company
“Everbright Group”	China Everbright Group Limited (中國光大集團股份公司), a joint stock company incorporated under the laws of the PRC with limited liability and a controlling shareholder of the Company
“Everbright Technology”	Everbright Technology Co., Ltd. (光大科技有限公司)
“Agreement”	the framework agreement entered into between the Company and Everbright Technology on 24 December 2020 in relation to the provision of technology services by Everbright Technology to the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB”	the lawful currency of the PRC
“%”	per cent

On behalf of the Board  
**China Everbright Bank Company Limited**  
**LI Xiaopeng**  
*Chairman*

Beijing, the PRC  
24 December 2020

*As at the date of this announcement, the Executive Directors of the Company are Mr. Liu Jin and Mr. Lu Hong; the Non-executive Directors are Mr. Li Xiaopeng, Mr. Wu Lijun, Mr. Liu Chong and Ms. Yu Chunling; and the Independent Non-executive Directors are Mr. Xu Hongcai, Mr. Feng Lun, Mr. Wang Liguang, Mr. Shao Ruiqing, Mr. Hong Yongmiao and Mr. Li Yinquan.*