

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 FINANCE LEASE TRANSACTION

The Board hereby announces that on 17 April 2025 (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 RMB680,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 144 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 17 April 2025 (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 RMB680,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 144 months.

* *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.*

Details of the Finance Lease Agreement are summarised as follows:

Date

17 April 2025

Parties

Lessor: the Company

Lessee: Guangxi Zhongma Investment Control Distributed Energy Co., Ltd.# (廣西中馬投控分佈式能源有限公司)

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee and its ultimate beneficial owner are both independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Leased Assets

The Leased Assets are the power generation facilities located in Qinnan District, Qinzhou City, Guangxi Province, the PRC. The appraised value of the Leased Assets is approximately RMB809,000,000 in aggregate. The Lessee does not separately calculate the profits before and after tax of the Leased Assets.

Lease Period

144 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 is comprised of lease principal and lease interest, of which, the lease principal is of the same amount as the transfer consideration, totaling RMB680,000,000; the total amount of lease interest for the lease period is approximately RMB200,000,000. 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 appraised 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/or change the registration of the Leased Assets to the Lessor during the lease period. The total transfer consideration is RMB680,000,000, which shall 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

Guangxi Zhongma Qinzhou Industrial Park Investment Holding Group Co., Ltd.[#] (廣西中馬欽州產業園區投資控股集團有限公司) 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 state-owned enterprise incorporated in the PRC, which is principally engaged in natural gas power 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 17 April 2025
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Leased Assets”	the power generation facilities located in Qinnan District, Qinzhou City, Guangxi Province, the PRC
“Lessee”	Guangxi Zhongma Investment Control Distributed Energy Co., Ltd. [#] (廣西中馬投控分佈式能源有限公司), the ultimate beneficial owner of which is Guangxi Zhongma Qinzhou Industrial Park Investment Holding Group Co., Ltd. [#] (廣西中馬欽州產業園區投資控股集團有限公司), a state-owned enterprise
“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
17 April 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. LI Haijian, Mr. LIU Ming and Mr. WANG Guiguo.

For identification purposes only