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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 22 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 RMB690,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 216 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 22 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 RMB690,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of 216 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**

22 April 2025

**Parties**

Lessor: the Company

Lessee: Shuangbai Jingke Power Co., Ltd.<sup>#</sup> (雙柏縣晶科電力有限公司)

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 Shuangbai County, Chuxiong Yi Autonomous Prefecture, Yunnan Province, the PRC. The appraised value of the Leased Assets is approximately RMB724,000,000 in aggregate. The Lessee does not separately calculate the profits before and after tax of the Leased Assets.

**Lease Period**

216 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 RMB690,000,000; the total amount of lease interest for the lease period is approximately RMB300,000,000. 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 RMB690,000,000, 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**

Mr. LI Jiangtao (李江濤) and Hainan Yueyou Investment Co., Ltd.# (海南躍優投資有限公司) undertake 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 solar 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 22 April 2025
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Leased Assets”	the power generation facilities located in Shuangbai County, Chuxiong Yi Autonomous Prefecture, Yunnan Province, the PRC
“Lessee”	Shuangbai Jingke Power Co., Ltd. <sup>#</sup> (雙柏縣晶科電力有限公司), the ultimate beneficial owner of which is Ms. JIANG Xiuqun (江秀群)
“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  
22 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*