

*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 IN RELATION TO THE PURCHASE OF VEHICLES FOR OPERATING LEASE BUSINESS**

The Board hereby announces that on 29 November 2024 (after trading hours), the Company (as the Purchaser) entered into the Current Asset Transfer Agreement with the Seller, pursuant to which the Seller agreed to sell and the Purchaser agreed to purchase the Current Transfer Targets at a total consideration of RMB45,097,322.1 (the “**Current Transaction**”).

During the twelve months prior to the Current Transaction, the Company (as the Purchaser) entered into the Previous Transaction with the Seller, pursuant to which the Company purchased the Previous Transfer Targets from the Seller at a consideration of RMB680,255,622.2. According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio for the Previous Transaction is lower than 5%, the Previous Transaction is not subject to the reporting, announcement, circular and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

As the Seller of the Current Transaction and the Previous Transaction are the same party, according to Rule 14.22 of the Listing Rules, the Current Transaction and the Previous Transaction shall be aggregated. Although the highest applicable percentage ratio for the Current Transaction is lower than 5%, the highest applicable percentage ratio upon aggregation with the Previous Transaction is higher than 5% but lower than 25%. Therefore, the Current 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.

\* *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.*

## **CURRENT ASSET TRANSFER AGREEMENT**

The Board hereby announces that on 29 November 2024 (after trading hours), the Company (as the Purchaser) entered into the Current Asset Transfer Agreement with the Seller, pursuant to which the Seller agreed to sell and the Purchaser agreed to purchase the Current Transfer Targets at a total consideration of RMB45,097,322.1 (the “**Current Transaction**”).

Details of the Current Asset Transfer Agreement are summarised as follows:

### **Date**

29 November 2024

### **Parties**

Purchaser: the Company

Seller: DST Car Rental (Shenzhen) Co., Ltd.# (地上鐵租車(深圳)有限公司)

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

### **Current Transfer Targets**

The Current Transfer Targets are the vehicles sold by the Seller in various provinces across the PRC under the Current Transaction. The appraised value of the Current Transfer Targets is approximately RMB45,097,322.1 in aggregate. The Seller does not separately account for the profit before and after tax of the Current Transfer Targets.

### **Consideration, Source of Funding, Delivery Terms and Use of the Current Transfer Targets**

The Purchaser agreed to purchase the Current Transfer Targets from the Seller at a consideration of RMB45,097,322.1. The consideration will be paid using the Company’s own funds and/or commercial bank loans. The consideration will be paid as agreed under the Current Asset Transfer Agreement.

The terms of the Current Asset Transfer Agreement (including the transfer consideration) were determined upon arm’s length negotiation among the Purchaser and the Seller with reference to the appraised value of the Current Transfer Targets, the prevailing commercial practice and the financial position of the transaction counterparty.

After the completion of the transaction under the Current Asset Transfer Agreement, the Company (as the lessor) will enter into separate operating lease agreement(s) with third-party lessee(s) to lease the Current Transfer Targets to the third-party lessee(s) under operating lease mode with fixed rent.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE CURRENT ASSET TRANSFER AGREEMENT**

The Current Asset Transfer Agreement is entered into by the Company during its ordinary and usual course of business. Entering into the Current Asset Transfer Agreement is conducive to giving full play to the advantages of all parties and increasing the market share of the Company in vehicles' operating lease market and is in line with the Company's business development strategy.

The Directors are of the view that the terms under the Current Asset Transfer Agreement are fair and reasonable and are in the interests of the Company and shareholders of the Company as a whole.

## **INFORMATION OF THE PARTIES**

### **Information about 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 about the Seller**

The Seller is a limited liability company incorporated in Guangdong Province, the PRC on 24 April 2015, which is principally engaged in the operation, leasing, sales and maintenance of new-energy logistics vehicles and other businesses.

## **IMPLICATIONS UNDER THE LISTING RULES**

During the twelve months prior to the Current Transaction, the Company (as the Purchaser) entered into the Previous Transaction with the Seller, pursuant to which the Company purchased the Previous Transfer Targets from the Seller at a consideration of RMB680,255,622.2. According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio for the Previous Transaction is lower than 5%, the Previous Transaction is not subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the Seller of the Current Transaction and the Previous Transaction are the same party, according to Rule 14.22 of the Listing Rules, the Current Transaction and the Previous Transaction shall be aggregated. Although the highest applicable percentage ratio for the Current Transaction is lower than 5%, the highest applicable percentage ratio upon aggregation with the Previous Transaction is higher than 5% but lower than 25%. Therefore, the Current 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 “Purchaser”	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
“Current Asset Transfer Agreement”	the asset transfer agreement in respect of the Current Transfer Targets entered into between the Company and the Seller on 29 November 2024
“Current Transfer Targets”	the vehicles sold by the Seller in various provinces across the PRC under the Current Transaction
“Director(s)”	the director(s) of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Previous Transaction”	the asset transfer arrangements in respect of the Previous Transfer Targets entered into between the Company and the Seller during the past twelve months prior to the Current Transaction
“Previous Transfer Targets”	the transfer targets under the Previous Transaction, i.e. the vehicles sold by the Seller in various provinces across the PRC under the Previous Transaction
“RMB”	Renminbi, the lawful currency of the PRC

“Seller”	DST Car Rental (Shenzhen) Co., Ltd.# (地上鐵租車(深圳)有限公司), the ultimate actual controller of which is Ms. ZHANG Haiying (張海瑩)
“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  
29 November 2024

*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. LIU Xipu; and the independent non-executive directors are Mr. LI Haijian, Mr. LIU Ming and Mr. WANG Guiguo.*

# *For identification purposes only*