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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)

MAJOR TRANSACTION FURTHER ANNOUNCEMENT ON FINANCE LEASE TRANSACTIONS

References are made to the announcement of China Development Bank Financial Leasing Co., Ltd. (the “**Company**”) dated 16 May 2019 and the supplemental circular of the Company dated 13 June 2019, in relation to, among others, the New Finance Lease Agreements proposed to be entered into by the Company and the Lessee in relation to four items of newly-built road assets and ancillary facilities thereof located in Shanxi Province, with the lease principal of RMB6,050 million in aggregate; the announcement of the Company dated 31 May 2019, in relation to the Assets Transfer Agreement entered into by the Company and the Assets Transferor in relation to the transfer of the ownership of the leased assets, creditor’s rights of the lease receivables and all security interests under the Finance Lease Agreement at a transfer consideration of RMB3,350 million; and the announcement of the Company dated 16 July 2019, in relation to the first finance lease agreement on one of the items of newly-built road asset and ancillary facilities, with the lease principal of RMB1,850 million (the “**Announcements and the Supplemental Circular**”). Capitalized terms used herein shall have the same meanings as defined in the Announcements and the Supplemental Circular unless the context otherwise requires.

The Board hereby announces that on 25 July 2019 (after trading hours), the Company and the Lessee entered into the letter of confirmation on two newly-built road assets and the ancillary facilities under the Assets Transfer Agreement, being the second finance lease agreement (the “**Second Finance Lease Agreement**”). Both parties confirmed that the Company replaced the Assets Transferor as the lessor under the Assets Transfer Agreement while the lessee remained unchanged. All

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rights and obligations which the Assets Transferor was entitled to under the Assets Transfer Agreement have been transferred to the Company, so that the Lessee shall unconditionally fulfill the rights and obligations under the Finance Lease Agreement to the Company. The lease principal under the Second Finance Lease Agreement amounted to RMB3,350 million in aggregate, and the current net book value of the leased assets amounted to RMB3,949.95 million in aggregate. The lease interest is calculated based on actual days, of which the calculation method is: lease interest = outstanding lease principal \times lease interest rate \times actual days of the lease period \div 360, among which, the lease interest rate of the Second Finance Lease Agreement is 4.90%, equivalent to the five-year above benchmark lending rate for the same period being implemented by the People's Bank of China. The Second Finance Lease Agreement is divided into 30 consecutive rent payment installments in total. The payment date of first installment of rent is expected to be 10 November 2019, and 10 May and 10 November in every subsequent year will be the rent payment dates. The last installment of rent is expected to be paid on 31 May 2034. Accordingly, the lease interest under the Second Finance Lease Agreement amounted to approximately RMB1,281,950,704 in aggregate, and the total rent (lease principal plus lease interest) amounted to approximately RMB4,631,950,704 in aggregate.

The Company will separately enter into other specific finance lease agreements under the New Finance Lease Agreements (the remaining lease principal is RMB850 million in aggregate), and further announcements will be published in due course.

Save as disclosed above, all information set out in the Announcements and the Supplemental Circular remains unchanged.

By order of the Board
CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.
Wang Xuedong
Chairman

Shenzhen, the PRC
25 July 2019

As at the date of this announcement, the executive Directors are Mr. WANG Xuedong and Mr. HUANG Min; the non-executive Director is Mr. LI Yingbao; and the independent non-executive Directors are Mr. ZHENG Xueding, Mr. XU Jin and Mr. ZHANG Xianchu.