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# 国银租赁

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 RELATING TO THE PURCHASE OF EIGHT VESSELS**

### **VESSEL-BUILDING CONTRACT**

The Board hereby announces that on 2 April 2020 (after trading hours), the Company entered into the Vessel-building Contract with the Seller, pursuant to which (i) the Seller agreed to build the Vessels for the Buyer, and (ii) the Seller agreed to sell and the Buyer agreed to purchase the Vessels at a total consideration of USD188,920,000.

### **LISTING RULES IMPLICATIONS**

According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transaction under the Vessel-building Contract is higher than 5% but lower than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

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\* 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 Vessel-building Contract are outlined below:

**Date**

2 April 2020

**Parties**

“Buyer”: the Company

“Seller”: a company with limited liability located in Jiangsu Province, the PRC, which is principally engaged in the construction and repair of vessels.

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

**Vessels**

The Vessels represent eight 63,000-ton bulk vessels.

**Consideration and Sources of Funds**

The Buyer agreed to purchase the Vessels from the Seller at a total consideration of USD188,920,000. The consideration will be paid in USD using the Company’s own funds, bond issuance funds and/or commercial bank loans.

The terms of the Vessel-building Contract, including the purchase price of the Vessels under the Vessel-building Contract, were determined upon arm’s length negotiation between the two parties with reference to the current order price of similar vessels of the major vessel yards in the market.

**Payment and Delivery Terms**

The consideration for the transaction will be paid by the Buyer to the Seller in five installments based on single-vessel construction progress. Two of the Vessels are expected to be delivered in February 2021, two in May 2021, two in July 2021 and two in September 2021.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE VESSEL-BUILDING CONTRACT**

The Vessel-building Contract is entered into by the Company during its ordinary and usual course of business. The Buyer intends to lease the Vessels to an independent third party in the form of a long-term time charter to generate rental income. Vessel leasing business is an important measure for the Company to enrich the variety of vessel businesses and enhance the competitiveness in the vessel business market. Therefore, entering into the Vessel-building Contract with the Seller is conducive to increasing the Company's operating lease business income and is in line with the Company's business development strategy. The Directors are of the view that the terms under the Vessel-building Contract are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

## **INFORMATION OF THE PARTIES**

### **Information of the Company**

The Company is a company established in the PRC in 1984 and converted into a joint stock limited company on 28 September 2015. The principal business of the Company includes providing comprehensive leasing services to high-quality customers in industries including aviation, infrastructure, shipping, vehicle and construction machinery.

### **Information of the Seller**

The Seller is a limited liability company incorporated in the PRC on 30 October 2003 and located in Jiangsu Province, the PRC. It is mainly engaged in the construction and repair of vessels.

## **LISTING RULES IMPLICATIONS**

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## **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”	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
“Hong Kong”	the 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, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Seller”	New Ocean Shipbuilding Co., Limited (新大洋造船有限公司), whose ultimate beneficial owner is the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
“Shareholders”	holders of the ordinary Shares of RMB1.00 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	the lawful currency of the United States of America
“Vessels”	eight 63,000-ton bulk vessels
“Vessel-building Contract”	the Vessel-building Contract entered into between the Company and the Seller on 2 April 2020 in respect to the Vessels
“%”	per cent

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

Shenzhen, the PRC  
2 April 2020

*As at the date of this announcement, the executive directors of the Company are Mr. WANG Xuedong, Mr. PENG Zhong and Mr. HUANG Min; the non-executive directors of the Company are Mr. LI Yingbao, Mr. WANG Bangyi and Ms. WANG Ying; and the independent non-executive directors of the Company are Mr. ZHENG Xueding, Mr. XU Jin and Mr. ZHANG Xianchu.*