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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 IN RELATION TO THE PURCHASE OF PHOTOVOLTAIC POWER GENERATION EQUIPMENTS FOR OPERATING LEASE BUSINESS

The Board hereby announces that on 27 April 2025 (after trading hours), the Company (as the Buyer) entered into the Current Asset Transfer Agreement with Seller A and Seller B, pursuant to which Seller A and Seller B agreed to sell and the Buyer agreed to purchase the Current Transfer Targets at a total consideration of RMB529,369,100 (the “**Current Transaction**”).

Within twelve months before the Current Transaction, the Company (as the buyer) entered into the Previous Transaction with the Previous Seller on 27 November 2024, pursuant to which the Company purchased the Previous Transfer Targets from the Previous Seller at a consideration of RMB362,416,000. According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of 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 Seller A, Seller B and the Previous Seller are controlled by the same ultimate beneficial owner, the Current Transaction and the Previous Transaction shall be aggregated according to Rule 14.22 of the Listing Rules. Although the highest applicable percentage ratio of the Current Transaction is less 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 27 April 2025 (after trading hours), the Company (as the Buyer) entered into the Current Asset Transfer Agreement with Seller A and Seller B, pursuant to which Seller A and Seller B agreed to sell and the Buyer agreed to purchase the Current Transfer Targets at a total consideration of RMB529,369,100 (the “**Current Transaction**”).

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

Date

27 April 2025

Parties

Buyer: the Company

Seller A: Sichuan Juxing Energy Management Co., Ltd.# (四川聚星能源管理有限公司)

Seller B: Shanghai Trina Power Co., Ltd.# (上海天合富家能源有限公司)

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, each of Seller A and Seller B and their ultimate beneficial owner is an independent third party of the Company and its connected persons (as defined in the Listing Rules).

Current Transfer Targets

The Current Transfer Targets are the photovoltaic power generation equipments sold by Seller A and Seller B in various provinces across the PRC. The appraised value of the Current Transfer Targets is approximately RMB529,369,100 in aggregate. Seller A and Seller B do not separately calculate the profits before and after taxation of the Current Transfer Targets.

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

The Buyer agreed to purchase the Current Transfer Targets from Seller A and Seller B at a consideration of RMB529,369,100. The consideration will be paid to the Seller B by the Company’s own funds and/or commercial bank loans 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 Buyer, Seller A and Seller B with reference to the appraised value of the Current Transfer Targets, the prevailing commercial practice and the financial position of the transaction counterparties.

After the completion of the Current Transaction, the Company (as the lessor) will enter into operating lease agreement(s) with the lessee(s) to lease the Current Transfer Targets to the lessee(s) under operating lease mode with floating rentals.

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 photovoltaic power generation equipment 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 Sellers

Seller A is a limited liability company incorporated in the PRC, which is principally engaged in photovoltaic power generation equipments and components sales and other businesses.

Seller B is a limited liability company incorporated in the PRC, which is principally engaged in photovoltaic power generation equipments and components sales and other businesses.

IMPLICATIONS UNDER THE LISTING RULES

Within twelve months before the Current Transaction, the Company (as the buyer) entered into the Previous Transaction with the Previous Seller on 27 November 2024, pursuant to which the Company purchased the Previous Transfer Targets from the Previous Seller at a consideration of RMB362,416,000. According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of 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 Seller A, Seller B and the Previous Seller are controlled by the same ultimate beneficial owner, the Current Transaction and the Previous Transaction shall be aggregated according to Rule 14.22 of the Listing Rules. Although the highest applicable percentage ratio of the Current Transaction is less 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 “Buyer”	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, Seller A and Seller B on 27 April 2025
“Current Transfer Targets”	the photovoltaic power generation equipments sold by Seller A and Seller B 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 Seller”	Seller A
“Previous Transaction”	the asset transfer arrangement in respect of the Previous Transfer Targets entered into between the Company and the Previous Seller on 27 November 2024
“Previous Transfer Targets”	the transfer targets under the Previous Transaction, i.e. the photovoltaic power generation equipments sold by the Previous Seller in various provinces across the PRC

“RMB”	Renminbi, the lawful currency of the PRC
“Seller A”	Sichuan Juxing Energy Management Co., Ltd. [#] (四川聚星能源管理有限公司), the ultimate beneficial owner of which is TrinaSolar Co., Ltd. [#] (天合光能股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688599)
“Seller B”	Shanghai Trina Power Co., Ltd. [#] (上海天合富家能源有限公司), the ultimate beneficial owner of which is TrinaSolar Co., Ltd. [#] (天合光能股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688599)
“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
27 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*