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中國光大銀行股份有限公司

China Everbright Bank Company Limited

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 6818)

**CONTINUING CONNECTED TRANSACTION
ENTERING INTO THE TECHNOLOGY SERVICES FRAMEWORK
AGREEMENT WITH CONNECTED LEGAL PERSON**

On 20 March 2020, the Company entered into the Agreement with Everbright Technology, pursuant to which, Everbright Technology agreed to provide technology services for the Company which is valid from 20 March 2020 to 31 December 2020 (both dates inclusive). The total contract amount under the Agreement shall not exceed RMB312.66 million (tax inclusive).

As at the date of this announcement, Everbright Technology is a wholly-owned subsidiary of Everbright Group, the substantial shareholder of the Company. Everbright Technology is an associate of Everbright Group. Everbright Technology is a connected person of the Company in accordance with the provisions under Chapter 14A of the Listing Rules, and the entering into of the Agreement constitutes a continuing connected transaction of the Company. As one or more of the applicable percentage ratios in respect of the transactions under the Agreement is more than 0.1% but less than 5%, the entering into of the Agreement is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement.

I. INTRODUCTION

On 20 March 2020, the Company entered into the Agreement with Everbright Technology, pursuant to which, Everbright Technology will provide technology services for the Company which is valid from 20 March 2020 to 31 December 2020 (both dates inclusive). The total contract amount under the Agreement shall not exceed RMB312.66 million (tax inclusive).

II. THE AGREEMENT

The main terms of the Agreement are summarized as follows:

1. Date

20 March 2020

2. Parties

(1) the Company; and

(2) Everbright Technology.

3. Duration

From 20 March 2020 to 31 December 2020 (both dates inclusive).

4. Nature of Transaction

The Company and Everbright Technology have established a close cooperation relationship on technology services business. According to the Agreement, Everbright Technology will provide technology services to the Company, including providing technology services in the mature technology service field, emerging technology service field and human resources outsourcing field.

5. Principal Terms

The Company and Everbright Technology agree to, based on the principle of fairness, and taking an appropriate, reasonable and fair valuation method, enter into the transactions under the Agreement, under which Everbright Technology will provide the Company with technology services. Under the Agreement, the total transaction amount shall not exceed RMB312.66 million from 20 March 2020 to 31 December 2020 (both dates inclusive).

6. Pricing Policy

The transactions contemplated under the Agreement shall be conducted on normal commercial terms and the terms shall be no less favourable than those offered by the Company to the independent third parties for comparable transactions.

In terms of the transactions contemplated under the Agreement, the mature technology services refer to the establishment, upgrade and maintenance services of information system, the total final service price shall be determined through commercial negotiation in accordance with the personnel level requirements and unit price range of cost standards of

project service per person per month; for emerging technology services, due to the low maturity of market, the Company shall determine the suppliers and prices in a completely market-oriented manner through public tender and open inquiry via the tendering company in order to conduct cooperation; for human resources outsourcing, the pricing standard for human resources outsourcing service shall be determined with reference to the Company's comprehensive appraisal on factors including overall capability, case experience, solutions, staffings and bid price, as well as the fair market prices obtained by the Company through public bidding and other methods.

III. ANNUAL CAPS AND BASIS OF DETERMINATION

Pursuant to the Agreement entered into by the parties and the market demand for the year of 2020 estimated by both parties, both parties agree that, during the period from 20 March 2020 to 31 December 2020 (both dates inclusive), the total contract amount under the Agreement shall not exceed RMB312.66 million (tax inclusive), of which, 15 projects that have completed business tendering and procurement totaled RMB69.59 million; the foreseeable project amount in the mature technology service field is RMB93.07 million; a number of cooperated projects in the mature technology service field amounting RMB100 million are expected to conduct in the future as the business develops, and tendering and procurement amount in the emerging technology field in a completely market-oriented manner is approximately RMB50 million. The total amount of the above is approximately RMB312.66 million.

IV. REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

Everbright Technology has agile technological innovation and product research and development capabilities, and rich experience in IT services for commercial banks.

Everbright Technology, as the basic platform for the science and technology innovation and development of Everbright Group, has undertaken a great number of scientific and technological innovation, product research and development, and system innovation works. The cooperation allows the Company to deepen the business linkage with Everbright Group internally, and effectively enhances the Company's technological innovation capabilities and effectively reduces the risk of IT outsourcing through technology and innovation cooperation.

The transactions contemplated under the Agreement are the normal business of the Company and have no material effect on the normal business activities and financial position of the Company.

V. OPINIONS OF THE BOARD

The Directors, including the independent non-executive Directors, are of the opinion that the terms and annual caps of the transactions contemplated under the Agreement are conducted on normal commercial terms or better, in the usual course of business of the Company and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Board has considered and approved the resolution regarding the continuing connected transaction. Li Xiaopeng, Cai Yunge, Lu Hong, Wang Xiaolin, Shi Yongyan and Dou Hongquan, all are Directors, have abstained from voting on the Board resolution approving the transaction. Save as mentioned above, none of the other Directors has material interest in the matter and hence no other Director has abstained from voting on such Board resolution.

VI. IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Everbright Technology is a wholly-owned subsidiary of Everbright Group, the substantial shareholder of the Company. Everbright Technology is an associate of Everbright Group. Everbright Technology is a connected person of the Company in accordance with the provisions under Chapter 14A of the Listing Rules, and the entering into of the Agreement constitutes a continuing connected transaction of the Company. As one or more of the applicable percentage ratios in respect of the transactions under the Agreement is more than 0.1% but less than 5%, the entering into of the Agreement is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement.

VII. GENERAL INFORMATION

The Company is a joint stock company incorporated in the PRC, and one of the major commercial banks in the PRC mainly engaged in commercial banking operations, including retail banking, corporate banking and treasury operations.

Everbright Technology was established on 20 December 2016. It is a wholly-owned financial and technological subsidiary of Everbright Group with a registered capital of RMB200 million, and its ultimate beneficiary is the Ministry of Finance of the People's Republic of China. It is mainly engaged in telecommunication business, internet information services, software development, technology transfer and consulting, data processing business, as well as provision of products and services including IT infrastructure construction, cloud computation, big data and artificial intelligence.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

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| “Company” | China Everbright Bank Company Limited (中國光大銀行股份有限公司), a joint stock limited company incorporated in the PRC and the H shares and A shares of which are listed on the Hong Kong Stock Exchange (stock code: 6818) and the Shanghai Stock Exchange (stock code: 601818), respectively |
| “Board” | the board of directors of the Company |

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|-------------------------|---|
| “Director(s)” | the director(s) of the Company |
| “Everbright Group” | China Everbright Group Limited (中國光大集團股份公司), a joint stock company incorporated under the laws of the PRC, a substantial shareholder of the Company |
| “Everbright Technology” | Everbright Technology Co., Ltd. (光大科技有限公司) |
| “Agreement” | the framework agreement entered into between the Company and Everbright Technology on 20 March 2020 in relation to technology services provided by Everbright Technology to the Company |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “RMB” | the lawful currency of the PRC |
| “%” | per cent |

On behalf of the Board
China Everbright Bank Company Limited
LI Xiaopeng
Chairman

Beijing, the PRC
20 March 2020

As at the date of this announcement, the Executive Director of the Company is Mr. Lu Hong; the Non-executive Directors are Mr. Li Xiaopeng, Mr. Cai Yunge, Mr. Wang Xiaolin, Mr. Shi Yongyan, Mr. Dou Hongquan, Mr. He Haibin, Mr. Liu Chong and Ms. Yu Chunling; and the Independent Non-executive Directors are Ms. Fok Oi Ling Catherine, Mr. Xu Hongcai, Mr. Feng Lun, Mr. Wang Liguo, Mr. Shao Ruiqing and Mr. Hong Yongmiao.