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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 379)

COMPLETION OF DISCLOSEABLE TRANSACTION SUBSCRIPTION OF SHARES IN THE TARGET COMPANY

Reference is made to the announcement of China Ever Grand Financial Leasing Group Co. Ltd. (the “**Company**”) dated 12 November 2020 in relation to the subscription of the Subscription Shares in the Target Company by the subscriber (the “**Announcement**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions precedent to the Subscription Agreement have been fulfilled and the Completion took place on 16 November 2020 pursuant to the Subscription Agreement. Following Completion, the Subscriber holds 9.99% of the issued share capital of the Target Company and the Target Company’s financial results will not be consolidated into the accounts of the Group.

By order of the Board

China Ever Grand Financial Leasing Group Co., Ltd.

Lai Ka Fai

Executive Director

Hong Kong, 16 November 2020

As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Lai Ka Fai, Mr. Tao Ke, Mr. Qiao Weibing and Mr. Ng Tin Shui as executive Directors; (2) non-executive Director: Ms. Yip Man Yi and (3) Mr. Goh Choo Hwee, Mr. Ho Hin Yip, Mr. U Keng Tin and Mr. Leung Yiu Ming as independent non-executive Directors.