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**CHINA DEVELOPMENT BANK INTERNATIONAL INVESTMENT LIMITED**

**國開國際投資有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1062)**

**DISCLOSEABLE TRANSACTIONS**

**UPDATE ON THE PROPOSED DISPOSAL OF EQUITY INTERESTS IN  
AN ASSOCIATE THROUGH LISTING-FOR-SALES**

We refer to the announcement (the “**Announcement**”) of China Development Bank International Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 24 September 2020 in relation to, among others, the potential disposal of its 25% equity interests in Beijing Far East (the “**Proposed Disposal**”) proposed by Pacific Equity Venture, a wholly-owned subsidiary of the Company, through listing-for-sales on CBEX. Unless otherwise specified in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Pacific Equity Venture received a notice from CBEX stating that after the qualification review by CBEX, there was one Potential Transferee that was qualified for the Proposed Disposal, i.e. BIIC Tech, an existing shareholder of Beijing Far East, which holds the remaining 75% equity interest in Beijing Far East.

BIIC Tech mainly engages in scientific research, design, manufacturing and sales related to engineering design and system engineering. To the best of the knowledge, information and belief of the directors of the Company after making all reasonable enquiries, as at the date of this announcement, BICC Tech and its ultimate beneficial owner are third parties independent of the Group and its connected persons.

The Board is pleased to announce that on 3 December 2020, Pacific Equity Venture entered into an equity transaction agreement (“**Equity Transaction Agreement**”) with BIIC Tech to dispose of its 25% equity interests in Beijing Far East, with effect from the date of this announcement. The final consideration is the same as the base price disclosed in the Announcement, i.e. RMB81,321,225.

The principal terms of the Equity Transaction Agreement are set out as below:

<b>Date</b>	3 December 2020
<b>Parties</b>	Pacific Equity Venture as the seller; and  BIIC Tech as the purchaser
<b>Target</b>	25% equity interests in Beijing Far East
<b>Consideration</b>	RMB81,321,225
<b>Payment Schedule</b>	BIIC Tech shall make a one-off payment of the final consideration mentioned above in cash, after deducting the deposit already paid by it, to the clearing account designated by CBEX within five business days after the Equity Transaction Agreement comes into effect.
<b>Liquidated Damages</b>	<ol style="list-style-type: none"><li>(1) After the Equity Transaction Agreement comes into effect, if either party terminates the contract without proper reasons, such party shall make a one-off payment of the liquidated damages to the counterparty equal to 10% of the final consideration as stipulated in the Equity Transaction Agreement, and if damages are caused to the counterparty, it shall also be liable for such damages.</li><li>(2) If BIIC Tech fails to make the full payment of the final consideration within the period as stipulated in the Equity Transaction Agreement, BIIC Tech shall pay the liquidated damages for its default. Such liquidated damages shall be calculated as 0.05% of the consideration payable per day during the default period. If the payment is overdue for more than 30 days, Pacific Equity Venture shall have the right to terminate the Equity Transaction Agreement and request to retain the deposit paid by BIIC Tech. The retained deposit shall be firstly used to pay various service fees which CBEX and its members are entitled to collect, and the remaining part shall be used as compensation to Pacific Equity Venture. Pacific Equity Venture can continue to seek compensation from BIIC Tech if the deposit is insufficient to make up for its loss.</li><li>(3) If Pacific Equity Venture fails to deliver the Target Equity Interests in accordance with the Equity Transaction Agreement without proper reasons, BIIC Tech shall have the right to terminate the Equity Transaction Agreement and require Pacific Equity Venture to pay the liquidated damages to it equal to 5% of the consideration as stipulated in the Equity Transaction Agreement.</li></ol>

**Closing**

Within 15 business days after the issue of equity transaction certificate for the Proposed Disposal by CBEX, Pacific Equity Venture shall procure Beijing Far East to go through the registration procedures for the relevant equity transfer. BIIC Tech shall provide necessary assistance and cooperation.

The Company expects to record an unaudited profit before tax of approximately RMB22.78 million from the Proposed Disposal, which is calculated with reference to the final consideration and 25% of the unaudited net assets of Beijing Far East as at 3 December 2020.

The actual gain or loss as a result of the Proposed Disposal to be recorded in the consolidated statement of profit or loss of the Group for the year ending 31 December 2020 is subject to audit performed by the Company's auditor.

For other details of the Proposed Disposal, please refer to the Announcement.

The Company will make further announcement as and when appropriate in compliance with applicable legal and regulator requirements when there is any material update in relation to the Proposed Disposal.

**As at the date of this announcement, the Proposed Disposal has not been completed. The Proposed Disposal may, or may not, complete. Therefore, the shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**China Development Bank International Investment Limited**  
**BAI Zhe**  
*Chairman*

Hong Kong, 3 December 2020

*As at the date of this announcement, the Board is comprised of Mr BAI Zhe as Executive Director; and Mr WANG Xiangfei, Mr SIN Yui Man and Mr FAN Ren Da, Anthony as Independent Non-executive Directors.*