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海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

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

(Stock Code: 1905)

MAJOR TRANSACTION IN RELATION TO ACQUISITION OF PROPERTIES

THE ACQUISITION

The Board is pleased to announce that, on July 25, 2022, the Company successfully bid for the properties located at 2–12/F, No. 599 South Zhongshan Road and 1–2/F, No. 666 Waima Road, Huangpu District, Shanghai (the “**Properties**”), at the total consideration of RMB1,672,770,000.

LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio under Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 25% but is lower than 100%, the Acquisition constitutes a major transaction of the Company and is therefore subject to the reporting, announcement, circular and Shareholders’ approval requirements under Chapter 14 of the Listing Rules.

To the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, no Shareholder has any material interest in the Acquisition, and no Shareholder would be required to abstain from voting should an EGM be convened by the Company to approve the Acquisition. The Company has obtained an irrevocable and unconditional written approval for the Acquisition from Haitong UT Capital Group Co., Limited (beneficially owns 4,559,153,176 shares of the Company, representing in aggregate approximately 55.36% of the issued voting shares of the Company as at the date of this announcement). Accordingly, in accordance with Rule 14.44 of the Listing Rules, the Shareholders’ approval requirement in respect of the Acquisition under Chapter 14 of the Listing Rules has been satisfied in lieu of a Shareholders’ general meeting of the Company.

The Company will despatch a circular containing, among other things, details of the Acquisition in accordance with the requirements of the Listing Rules. It is expected that the circular will be despatched to the Shareholders on or before August 15, 2022, being 15 Hong Kong business days after the date of this announcement.

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The principal terms of the Acquisition agreed by the Company and the Transferor are summarized below:

Date of notification of
successful bid : July 25, 2022

Parties : (1) The Company, as the transferee; and
(2) Xinjing Binjiang, as the transferor

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Transferor and its ultimate beneficial owners are third parties independent of the Company and its Connected Persons.

Properties to be acquired : The Properties located at 2–12/F, No. 599 South Zhongshan Road and 1–2/F, No. 666 Waima Road, Huangpu District, Shanghai with a total above-ground gross floor area of 13985.63 square meters, of which the property located at No. 599 South Zhongshan Road has an actual above-ground area of 12416.85 square meters and the property located at No. 666 Waima Road has an actual above-ground area of 1568.78 square meters, for office use.

Consideration and basis
of determination of
Consideration : The consideration for the acquisition of the Properties is RMB1,672,770,000 (the “**Consideration**”). The Consideration was determined based on the bid price made by the Company during a public tender which was in turn determined with reference to (i) the base price of transfer of the public tender placed by the Transferor on the Shanghai United Assets and Equity Exchange; and (ii) the valuation of the Properties as appraised by an independent valuer engaged by the Company (using the market comparison approach) (the “**HK Property Valuation**”). The preliminary valuation of the Properties is RMB1,678,000,000 as at June 30, 2022. The full text of the HK Property Valuation will be contained in the circular to be despatched to the Shareholders.

Based on the above, the Directors consider that the Consideration is fair and reasonable.

Payment arrangement : The Consideration shall be settled in the following manner:

- (1) The Company has paid to the Shanghai United Assets and Equity Exchange a security deposit of RMB501,831,000 which became part of the transaction price upon the signing of the Property Ownership Transfer Agreement.
- (2) The Company shall pay the transaction price and transaction handling fee, except for the security deposit, to the designated account of the Shanghai United Assets and Equity Exchange in one lump sum within 5 business days upon the signing of the Property Ownership Transfer Agreement.

If the Company fails to pay the transaction price on time, the Transferor has the right to suspend the subsequent home sale transaction. If the Company is late in paying the transaction price, the Transferor will charge a late payment fee of 0.05% of the total purchase price per day; if the payment exceeds 30 days, it shall be deemed to be in default of the Company and the Transferor shall have the right to deduct the entire security deposit and dispose of the subject matter separately in public and request the Company to compensate for actual losses. The Shanghai United Assets and Equity Exchange shall pay the full price to the account designated by the Transferor within 3 business days after the issuance of the transaction certificate and the application of the Transferor.

The Consideration will be funded by the Group's self-owned funds and bank borrowings.

INFORMATION ABOUT THE GROUP

The Group is principally engaged in the provision of finance to its customers under finance lease arrangements, operating lease arrangements, the provision of advisory services and other services.

INFORMATION ABOUT THE TRANSFEROR

The business scope of Xinjing Binjiang includes the development and operation management of offices, commercial facilities and ancillary car parks, property management, hotel management, exhibition services, sales of general merchandise, and the import and export of goods and technologies (projects subject to approval as required by laws shall be conducted upon approvals by relevant authorities).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Xinjing Binjiang is directly held as to 78.07% and 21.93% by Shanghai Bund Riverside Development Company Ltd. (上海外灘濱江綜合開發有限公司) and the Shanghai Gold Exchange, respectively. Shanghai Bund Riverside Development Company Ltd. (上海外灘濱江綜合開發有限公司) is directly held as to 50% by Shanghai Land (Group) Co., Ltd. (which is wholly owned by the State-owned Assets Supervision and Administration Commission of Shanghai) and Shanghai Bund Investment (Group) Co., Ltd (which is wholly owned by the State-owned Assets Supervision and Administration Commission of Huangpu, Shanghai), respectively.

As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Xinjing Binjiang and its ultimate beneficial owners are third parties independent of the Company and its Connected Persons.

REASONS AND BENEFITS OF THE ACQUISITION

In order to meet the business development needs of the Group and further improve the operation management of the Company, the Company intends to purchase the units located at No. 599 South Zhongshan Road and the neighboring units located at No. 666 Waima Road, which will effectively enhance the working environment of its employees and boost its corporate competitiveness and social influence.

The Directors consider that the terms of the transactions under the sale and purchase framework agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole. The Directors confirmed that the transactions are conducted in the ordinary and usual course of business of the Group on normal commercial terms and that the transactions will have no material adverse impact on the operations and financial position of the Group.

LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio under Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 25% but is lower than 100%, the Acquisition constitutes a major transaction of the Company and is therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of our Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has any material interest in the Acquisition, and no Shareholder would be required to abstain from voting should an EGM be convened by the Company to approve the Acquisition. The Company has obtained an irrevocable and unconditional written approval for the Acquisition from Haitong UT Capital Group Co., Limited (beneficially owns 4,559,153,176 shares of the Company, representing in aggregate approximately 55.36% of the issued voting shares of the Company as at the date of this announcement). Accordingly, in accordance with Rule 14.44 of the Listing Rules, the Shareholders' approval requirement in respect of the Acquisition under Chapter 14 of the Listing Rules has been satisfied in lieu of a Shareholders' general meeting of the Company.

GENERAL

The Company will despatch a circular containing, among other things, details of the Acquisition in accordance with the requirements of the Listing Rules. It is expected that the circular will be despatched to the Shareholders on or before August 15, 2022, being 15 Hong Kong business days after the date of this announcement.

DEFINITIONS

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

“Acquisition”	the acquisition of the Properties
“Board”	the board of Directors of the Company
“Company”	Haitong Unitrust International Financial Leasing Co., Ltd. (海通恒信國際融資租賃股份有限公司), a company incorporated in the PRC in July 2004 and converted into a joint stock company with limited liability on May 27, 2017, the H shares of which are listed on the Stock Exchange (stock code: 1905)
“Applicable Percentage Ratio(s)”	has the meaning ascribed to it under the Listing Rules
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	has the meaning ascribed to it under the section headed “The Acquisition – Consideration and basis of determination of Consideration” in this announcement
“Directors”	the directors of the Company
“EGM”	an extraordinary general meeting of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign ordinary shares in the share capital of our Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and are listed on the Stock Exchange
“HK Property Valuation”	has the meaning ascribed to it under the section headed “The Acquisition – Consideration and basis of determination of Consideration” in this announcement

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this announcement only)
“Properties”	the properties located at 2–12/F, No. 599 South Zhongshan Road and 1–2/F, No. 666 Waima Road, Huangpu District, Shanghai
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transferor” or “Xinjing Binjiang”	Shanghai Xinjing Binjiang Investment Development Company Limited (上海鑫景濱江投資發展有限公司), a company incorporated in the PRC with limited liability
“%”	per cent
“Subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

By order of the Board
Haitong Unitrust International Financial Leasing Co., Ltd.
DING Xueqing
Chairman

Shanghai, the PRC
July 25, 2022

As at the date of this announcement, the Chairman and executive Director of the Company is Mr. DING Xueqing; the executive Director is Ms. ZHOU Jianli; the non-executive Directors are Mr. REN Peng, Ms. HA Erman, Mr. LU Tong, Mr. WU Shukun and Mr. ZHANG Shaohua; and the independent non-executive Directors are Mr. JIANG Yulin, Mr. YAO Feng, Mr. ZENG Qingsheng, Mr. WU Yat Wai and Mr. YAN Lixin.