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**德銀天下股份有限公司**  
DEEWIN TIANXIA CO.,LTD

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

**(Stock Code: 2418)**

**DISCLOSEABLE TRANSACTIONS**  
**(1) FINANCIAL LEASING CONTRACTS; AND**  
**(2) FACTORING AGREEMENTS**

**Financial Leasing Contracts**

The Board hereby announces that, during the period from the Listing Date to 31 July 2023, the Company, as the Lessor, entered into 10 Financial Leasing Contracts with 4 Lessees, pursuant to which (1) the Lessor purchased the leased assets from Lessees, and (2) the Lessor agreed to lease the leased assets to Lessees for a lease term ranging from 15 months to 24 months.

**Factoring Agreements**

The Board hereby announces that, during the period from the Listing Date to 31 July 2023, the Company, as the factor, entered into 14 Factoring Agreements with 3 Borrowers, pursuant to which (1) Borrowers assigned the creditors' rights and related rights in respect of accounts receivable to the Company, and (2) the Company agreed to provide accounts receivable factoring service to Borrowers with the factoring proceeds of up to RMB60,000,000.00 and a factoring period ranging from 90 days to 130 days.

## **IMPLICATIONS UNDER THE LISTING RULES**

### **Financial Leasing Contracts**

As one or more applicable percentage ratios calculated in aggregation in respect of the respective Financial Leasing Contracts entered into between the Company and each of the Lessees exceed 5% but are less than 25%, the respective Financial Leasing Contracts entered into between the Company and each of the Lessees constitute disclosable transactions of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

The Company would have complied with the notification and announcement requirements under Rule 14.34 of the Listing Rules in respect of the respective Financial Leasing Contracts entered into between the Company and the Lessees when the obligations arose. However, due to inadvertent oversight, the compliance of the Company with the relevant Listing Rules requirements was delayed. Accordingly, the Company hereby issues this announcement to inform the Shareholders as soon as practicable that the respective Financial Leasing Contracts entered into between the Company and the Lessees have proceeded.

### **Factoring Agreements**

As one or more applicable percentage ratios calculated in aggregation in respect of the respective Factoring Agreements entered into between the Company and each of the Borrowers exceed 5% but are less than 25%, the respective Factoring Agreements entered into between the Company and each of the Borrowers constitute disclosable transactions of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

The Company would have complied with the notification and announcement requirements under Rule 14.34 of the Listing Rules in respect of the respective Factoring Agreements entered into between the Company and the Borrowers when the obligations arose. However, due to inadvertent oversight, the compliance of the Company with the relevant Listing Rules requirements was delayed. Accordingly, the Company hereby issues this announcement to inform the Shareholders as soon as practicable that the respective Factoring Agreements entered into between the Company and the Borrowers have proceeded.

## 1. Financial Leasing Contracts

The Board hereby announces that, during the period from the Listing Date to 31 July 2023, the Company, as the Lessor, entered into the Financial Leasing Contracts with the following Lessees, to purchase the leased assets from the Lessees, and agreed to lease the leased assets to the Lessees. The key terms and conditions of each of the Financial Leasing Contracts are set out as follows:

	Lessor	Lessee	Lease Term (months)	Commencement Date of the Lease Term	Information on the Leased Assets	Total Purchase Price/Assessed Value of Leased Assets (RMB: Yuan)	Annual Interest Rate of Leasing Approximately (%)	Rent Payment Method	Ownership of the Leased Assets	Security and Guarantee
Financial Leasing Contract I	The Company	Lessee I	24	22 February 2023	Nitrogen fumigation equipment, SONY camera, OA server and other equipment	116,000,000.00	5.90	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee I agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB116,000,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee I, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee I may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	Lessee I provided (i) collateral security; and (ii) pledge of accounts receivable for all obligations incurred under the Financial Leasing Contract I to secure the performance of the obligations.

	Lessor	Lessee	Lease Term (months)	Commencement Date of the Lease Term	Information on the Leased Assets	Total Purchase Price/Assessed Value of Leased Assets (RMB: Yuan)	Annual Interest Rate of Leasing Approximately (%)	Rent Payment Method	Ownership of the Leased Assets	Security and Guarantee
Financial Leasing Contract II	The Company	Lessee II	19	7 November 2022	Tank container for bulk	21,800,000.00	6.26	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee II agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB21,800,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee II, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee II may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	/
Financial Leasing Contract II-I	The Company	Lessee II	22	7 November 2022	Heavy semi-trailer tractor, heavy container semi-trailer, forklift and other equipment	3,200,000.00	6.61	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee II agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB3,200,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee II, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee II may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	Lessee II provided (i) collateral security; and (ii) pledge of accounts receivable for all obligations under the Financial Leasing Contract II-I to secure the performance of the obligations.
Financial Leasing Contract II-II	The Company	Lessee II	24	7 November 2022	Midea air tube type central air conditioning, photocopier, multi-purpose passenger car and other equipment	75,000,000.00	5.02	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee II agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB75,000,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee II, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee II may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	/

	Lessor	Lessee	Lease Term (months)	Commencement Date of the Lease Term	Information on the Leased Assets	Total Purchase Price/Assessed Value of Leased Assets (RMB; Yuan)	Annual Interest Rate of Leasing Approximately (%)	Rent Payment Method	Ownership of the Leased Assets	Security and Guarantee
Financial Leasing Contract II-III	The Company	Lessee II	22	13 January 2023	Environmental testing instruments – fixed carbon monoxide testing machines, boilers and auxiliary equipment – high-voltage frequency converters, boilers and auxiliary equipment – temperature-reducing and pressure-reducing equipment and other equipment	80,000,000.00	5.39	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee II agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB80,000,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee II, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee II may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	/
Financial Leasing Contract II-IV	The Company	Lessee II	15	24 April 2023	Low-voltage switchboard, portable hopper, ABB transformer and other equipment	65,000,000.00	5.90	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee II agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB65,000,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee II, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee II may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	/
Financial Leasing Contract III	The Company	Lessee III	24	14 April 2023	Cast iron inlaid copper gate, rotary grille machine, diving mixer and other equipment	78,900,000.00	4.00	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee III agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB78,900,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee III, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee III may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	/

	Lessor	Lessee	Lease Term (months)	Commencement Date of the Lease Term	Information on the Leased Assets	Total Purchase Price/Assessed Value of Leased Assets (RMB; Yuan)	Annual Interest Rate of Leasing Approximately (%)	Rent Payment Method	Ownership of the Leased Assets	Security and Guarantee
Financial Leasing Contract III-I	The Company	Lessee III	18	14 April 2023	Single crystal groove type etching equipment, groove type alkali polishing and cleaning equipment, chain type single-side PSG removal equipment and other equipment	44,000,000.00	4.00	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee III agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB44,000,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee III, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee III may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	/
Financial Leasing Contract IV	The Company	Lessee IV	20	25 May 2023	Truck, towing vehicle, special purpose vehicle and other equipment	50,000,000.00	6.04	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee IV agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB50,000,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee IV, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee IV may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	/

						Total Purchase Price/Assessed Value of Leased Assets (RMB; Yuan)	Annual Interest Rate of Leasing Approximately (%)	Rent Payment Method	Ownership of the Leased Assets	Security and Guarantee
Financial Leasing Contract IV-I	The Company	Lessee IV	20	19 December 2022	FAW Jiefang tractor, HOWO tractor, Chenglong tractor and other equipment	50,000,000.00	6.04	The rent was denominated in RMB, the payment details of which shall be subject to the Payment and Commencement Notice, and in the event of late payment, a late payment interest of 0.05% per day will be charged on the unpaid rent and other payables.	Lessee IV agreed to transfer the leased assets to and/or re-register the leased assets in the name of the Lessor during the lease term for a total consideration of RMB50,000,000.00. Such consideration shall be paid out of the self-owned funds of the Lessor and/or commercial loans. Meanwhile, the Lessor agreed to lease back the leased assets to Lessee IV, which will occupy, utilize such leased assets and enjoy the gains therefrom. Upon the expiry of the lease term, Lessee IV may repurchase the leased assets at a nominal consideration of RMB100.00 from the Lessor.	Lessee IV provided (i) collateral security; and (ii) pledge of accounts receivable for all obligations incurred under the Financial Leasing Contract IV-I to secure the performance of the obligations. Shandong Era Truck Investment Co., Ltd. (山東時代天成投資有限公司) ("Era Truck") provided Lessee IV with joint and several guarantee for all obligations incurred under the Financial Leasing Contract IV-I to secure the performance of the obligations. Era Truck is a shareholder of Lessee IV, which is beneficially owned as to 75.00% by Era Truck.

## Reasons for and Benefits of Entering into the Financial Leasing Contracts

The Financial Leasing Contracts were entered into in the ordinary and usual course of business of the Company. The terms of the Financial Leasing Contracts, including the total purchase price of the leased assets, lease interest rate and other expenses set out in the Financial Leasing Contracts, were determined after arm's length negotiation between the Lessees and the Lessor with reference to the assessed value of the leased assets and the prevailing market prices of the same type of financial leasing products. Entering into the Financial Leasing Contracts with the Lessees is conducive to increasing the revenue generated from the financial leasing business of the Company and is in line with its business development strategy.

The Directors consider that the terms of the Financial Leasing Contracts are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## INFORMATION ON THE PARTIES

### Information on the Company

The Company is a company established in the PRC on 14 August 2014 and was converted into a joint stock company with limited liability on 25 December 2020. The Company is primarily engaged in providing various value-added services, including logistics and supply chain services, supply chain financial services and IoV and data services, to players along the commercial automobile industry chain.

## Information on Lessee I

Lessee I is a limited liability company incorporated in the PRC on 11 September 2015 and located in Shanghai, the PRC, which is primarily engaged in financial leasing, leasing, purchasing leased property at home and abroad and other businesses. Based on publicly available information, as at the date of this announcement, Lessee I is beneficially owned as to 33.35% by Sunshine Life Insurance Corporation Limited (陽光人壽保險股份有限公司) (“**Sunshine Life Insurance**”), 22.21% by Shandong Tongjia Investment Co., Ltd. (山東通嘉投資有限公司), 20.16% by Shanghai Weishi Investment and Management Co., Ltd. (上海衛石投資管理有限公司), 19.02% by Shanghai Orient Securities Innovative Investment Co., Ltd. (上海東方證券創新投資有限公司), 2.93% by Zhongteng Huanqiu Investment Co., Ltd (眾騰環球投資有限公司) and 2.34% by Haiyi Liwei Investment and Management (Shanghai) Limited (海懿儷瑋投資管理(上海)有限公司), respectively. Sunshine Life Insurance is de facto controlled by Sunshine Insurance Group Co., Ltd. (陽光保險集團股份有限公司) (“**Sunshine Insurance**”), the H shares of which are listed on the Hong Kong Stock Exchange (stock code: 6963).

## Information on Lessee II

Lessee II is a joint stock company with limited liability incorporated in the PRC on 23 April 2013 and located in Shanghai, the PRC, which is primarily engaged in financial leasing business, purchasing leased property at home and abroad and other businesses. Based on publicly available information, as at the date of this announcement, Lessee II is beneficially owned as to 75.00% by Shanghai AJ Group Co., Ltd. (“**Shanghai AJ**”) and 25.00% by A-JEX Investment Limited (愛建(香港)有限公司), respectively. Shanghai AJ is listed on the Shanghai Stock Exchange (stock code: 600643).

## Information on Lessee III

Lessee III is a limited liability company incorporated in the PRC on 12 October 2015 and located in Guangdong Province, the PRC, which is primarily engaged in financial leasing and other businesses. Based on publicly available information, as at the date of this announcement, Lessee III is beneficially owned as to 49.00% by Zhuhai Huafa Investment Holdings Group Co., Ltd. (珠海華發投資控股集團有限公司) (“**Zhuhai Huafa**”), 35.00% by Hengtong Group Co., Ltd. (亨通集團有限公司) (“**Hengtong Group**”), 11.00% by Shenzhen Pearl Red Trading Co., Ltd. (深圳市珍珠紅商貿有限公司) and 5.00% by Beijing Liexiang Capital Management Co., Ltd. (北京獵象資本管理有限公司), respectively. Zhuhai Huafa is ultimately de facto controlled by the State-owned Assets Supervision and Administration Committee of Zhuhai Municipal People’s Government, and Hengtong Group is beneficially owned as to 58.70% by Cui Genliang (崔根良) and 41.30% by Cui Wei (崔巍), respectively.

## Information on Lessee IV

Lessee IV is a limited liability company incorporated in the PRC on 12 January 2015 and located in Shanghai, the PRC, which is primarily engaged in financial leasing, leasing business and purchase of leased property at home and abroad and other businesses. Based on publicly available information, as at the date of this announcement, Lessee IV is beneficially owned as to 75.00% by Era Truck and 25.00% by Joy International Business Limited (卓悅國際商務有限公司). Era Truck is beneficially owned as to 62.20% by He Xiyong (何錫勇), 8.40% by Li Yu (李餘), 8.40% by Zhao Xianquan (趙憲權), 5.00% by Qiu Jinshi (邱瑾士), 5.00% by Lan Ninghua (蘭寧華), 3.00% by Zhang Jiaqiang (張家強), 3.00% by Chu Fengchun (初鳳春), 3.00% by Li Jing, and 2.00% by Chen Wei (陳衛).

As at the date of this announcement and to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Lessees and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

## 2. Factoring Agreements

The Board hereby announces that, during the period from the Listing Date to 31 July 2023, the Company entered into the Factoring Agreements with the following Borrowers, pursuant to which, the Company agreed to provide accounts receivable factoring service to the Borrowers. The key terms and conditions of each of the Factoring Agreements are set out as follows:

	Factor	Borrower	Financing Period (days)	Signing Date of the Factoring Agreements	Transfer Consideration of Accounts Receivable (RMB: Yuan)	Factoring Proceeds (RMB: Yuan)	Annual Interest Rate of Factoring	Payment Methods of Interest	Type of Factoring
Factoring Agreement I	The Company	Borrower I	120	7 November 2022	75,275,317.98	60,000,000.00	The interest rate is 7.50%	The interest is payable each month	Recourse factoring
Factoring Agreement I-I	The Company	Borrower I	120	27 July 2022	12,467,193.60	9,500,000.00	The interest rate is 7.50%	The interest is payable each month	Recourse factoring
Factoring Agreement I-II	The Company	Borrower I	120	25 October 2022	41,137,691.28	29,500,000.00	The interest rate is 7.50%	The interest is payable each month	Recourse factoring
Factoring Agreement I-III	The Company	Borrower I	120	25 November 2022	15,799,122.00	10,500,000.00	The interest rate is 7.50%	The interest is payable each month	Recourse factoring
Factoring Agreement I-IV	The Company	Borrower I	120	22 February 2023	37,317,948.04	29,500,000.00	The interest rate is 7.50%	The interest is payable each month	Recourse factoring

				Signing	Transfer				
			Financing	Date of the	Consideration	Factoring	Annual Interest	Payment Methods	Type of
	Factor	Borrower	Period	Factoring	of Accounts	Proceeds	Rate of Factoring	of Interest	Factoring
			(days)	Agreements	Receivable	(RMB: Yuan)			
Factoring Agreement I-V	The Company	Borrower I	120	7 March 2023	76,460,473.02	60,000,000.00	The interest rate is 7.50%	The interest is payable each month	Recourse factoring
Factoring Agreement II	The Company	Borrower II	130	25 November 2022	65,979,160.53	50,000,000.00	The interest rate is 7.00%	The interest is payable each month	Recourse factoring
Factoring Agreement II-I	The Company	Borrower II	120	28 July 2022	64,566,392.77	50,000,000.00	The interest rate is 7.50%	The interest is payable each month	Recourse factoring
Factoring Agreement II-II	The Company	Borrower II	120	29 August 2022	63,551,630.84	50,000,000.00	The interest rate is 7.00%	The interest is payable each month	Recourse factoring
Factoring Agreement II-III	The Company	Borrower II	120	27 December 2022	62,521,637.10	50,000,000.00	The interest rate is 7.00%	The interest is payable each month	Recourse factoring
Factoring Agreement II-IV	The Company	Borrower II	120	4 April 2023	62,960,307.81	50,000,000.00	The interest rate is 7.00%	The interest is payable each month	Recourse factoring

				Signing	Transfer				
	Factor	Borrower	Financing	Date of the	Consideration	Factoring	Annual Interest	Payment Methods	Type of
			Period	Factoring	of Accounts	Proceeds	Rate of Factoring	of Interest	Factoring
			(days)	Agreements	Receivable	(RMB: Yuan)			
Factoring Agreement III	The Company	Borrower III	90	6 January 2023	62,559,680.00	50,000,000.00	The interest rate is 9.00%	The interest is payable each month	Recourse factoring
Factoring Agreement III-I	The Company	Borrower III	105	23 September 2022	62,537,640.00	50,000,000.00	The interest rate is 9.00%	The interest is payable each month	Recourse factoring
Factoring Agreement III-II	The Company	Borrower III	90	10 April 2023	62,580,900.00	50,000,000.00	The interest rate is 9.00%	The interest is payable each month	Recourse factoring

The processing fees of the above-mentioned Factoring Agreements are 0.50% of the factoring proceeds, and the processing fees are charged in one lump sum before the factoring proceeds are granted.

## **Reasons for and Benefits of Entering into the Factoring Agreements**

The terms of the Factoring Agreements (including factoring proceeds, processing fees and interest rate) have been determined by the parties through arm's length negotiation on normal commercial terms with reference to other comparable transactions between the Company and independent third parties. The Directors consider that the Factoring Agreements were entered into in the ordinary and usual course of business of the Company and revenue and cash flows will be generated from interest received from factoring. The factoring principal amount provided to the Borrowers under the Factoring Agreements will be financed by the Company's internal resources.

Given that the Factoring Agreements were entered into in the ordinary and usual course of business of the Company and on normal commercial terms, the Directors consider that the terms of the Factoring Agreements are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION ON THE PARTIES**

### **Information on the Company**

The Company is a company established in the PRC on 14 August 2014 and was converted into a joint stock company with limited liability on 25 December 2020. The Company is primarily engaged in providing various value-added services, including logistics and supply chain services, supply chain financial services and IoV and data services, to players along the commercial automobile industry chain.

### **Information on Borrower I**

Borrower I is a joint stock company with limited liability incorporated in the PRC on 30 December 2001 and located in Shandong Province, the PRC, the A shares of which are listed on the Shenzhen Stock Exchange (stock code: 002490), and the H shares of which are listed on the Hong Kong Stock Exchange (stock code: 568). It is principally engaged in the design, development and research, processing and manufacturing, sales services and export trade of the necessary products in the energy equipment industry.

### **Information on Borrower II**

Borrower II is a limited liability company incorporated in the PRC on 17 March 2010 and located in Shandong Province, the PRC, and is principally engaged in the sales of machine-made paper, paperboard, papermaking raw materials and auxiliary materials, and papermaking machinery and other businesses. Based on publicly available information, as at the date of this announcement, Borrower II is a wholly-owned subsidiary of Shandong Chenming Paper Holdings Limited (山東晨鳴紙業集團股份有限公司) ("**Chenming Paper**"), the A shares (stock code: 000488) and B shares (stock code: 200488) of which are listed on the Shenzhen Stock Exchange, and the H shares of which are listed on the Hong Kong Stock Exchange (stock code: 1812). Chenming Paper is principally engaged in pulping and papermaking.

## **Information on Borrower III**

Borrower III is a limited liability company incorporated in the PRC on 30 August 2004 and located in Shanghai, the PRC, and is principally engaged in e-cigarette retail, food sales (pre-packaged food only), technical services and other businesses. Based on publicly available information, as at the date of this announcement, Borrower III is beneficially owned as to 55.00% by Hu Xiaoqi and 45.00% by Jin Dajian, respectively.

As at the date of this announcement and to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Borrowers and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

## **IMPLICATIONS UNDER THE LISTING RULES**

### **Financial Leasing Contracts**

As one or more applicable percentage ratios calculated in aggregation in respect of the respective Financial Leasing Contracts entered into between the Company and each of the Lessees exceed 5% but are less than 25%, the respective Financial Leasing Contracts entered into between the Company and each of the Lessees constitute disclosable transactions of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

The Company would have complied with the notification and announcement requirements under Rule 14.34 of the Listing Rules in respect of the respective Financial Leasing Contracts entered into between the Company and the Lessees when the obligations arose. However, due to inadvertent oversight, the compliance of the Company with the relevant Listing Rules requirements was delayed. Accordingly, the Company hereby issues this announcement to inform the Shareholders as soon as practicable that the respective Financial Leasing Contracts entered into between the Company and the Lessees have proceeded.

## **Factoring Agreements**

As one or more applicable percentage ratios calculated in aggregation in respect of the respective Factoring Agreements entered into between the Company and each of the Borrowers exceed 5% but are less than 25%, the respective Factoring Agreements entered into between the Company and each of the Borrowers constitute disclosable transactions of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

The Company would have complied with the notification and announcement requirements under Rule 14.34 of the Listing Rules in respect of the respective Factoring Agreements entered into between the Company and the Borrowers when the obligations arose. However, due to inadvertent oversight, the compliance of the Company with the relevant Listing Rules requirements was delayed. Accordingly, the Company hereby issues this announcement to inform the Shareholders as soon as practicable that the respective Factoring Agreements entered into between the Company and the Borrowers have proceeded.

## **Remedial Actions**

The Company apologises for the non-compliance with the Listing Rules but wishes to emphasise that the delay in compliance with the Listing Rules was inadvertent and unintentional. The Company has no intention to conceal from the public any information on the matters relating to the respective Financial Leasing Contracts entered into between the Company and the Lessees and the respective Factoring Agreements entered into between the Company and the Borrowers. In order to prevent the occurrence of similar incidents in the future, the Company has promptly implemented the following remedial actions:

- (1) the Company has conducted a comprehensive review and self-review of all the financial leasing business and factoring services conducted since the Listing Date and formulated the relevant transaction disclosure system for its financial leasing and factoring services, and hereby makes this announcement to provide information on financial leasing business and factoring services that should have been disclosed but had not been previously disclosed;
- (2) with the assistance of the compliance advisor and legal advisor, the Company has reminded the responsible personnel, senior management and Directors and enhance their awareness to identify circumstances that are expected to trigger compliance with the announcement requirement under the Listing Rules and to identify potential issues at the early stage to prevent recurrence;
- (3) the Company has strengthened the coordination and reporting arrangements in relation to notifiable transactions and emphasized the importance of compliance with the Listing Rules;
- (4) the Company will circulate specific guidelines on notifiable and connected transactions under the Listing Rules and provide more regular trainings to remind the responsible personnel, senior management and Directors, to enhance and strengthen their current knowledge of notifiable and connected transactions and their ability to identify potential issues at the early stage; and

- (5) the Company will enhance cooperation with its in-house legal and compliance department on compliance matters and seek advice from other professional advisors as appropriate and necessary before entering into any potential notifiable transaction. The Company may also consult the Stock Exchange on the appropriate treatment of the proposed transactions if and when necessary. In the future, the Company will continue to follow its management procedures of financial leasing business and factoring services and make relevant disclosure in due course to ensure compliance with the Listing Rules.

## DEFINITIONS

“Board” or “Board of Directors”	the board of Directors of the Company
“Borrower I”	Shandong Molong Petroleum Machinery Co., Ltd. * (山東墨龍石油機械股份有限公司), the A shares of which are listed on the Shenzhen Stock Exchange (stock code: 002490), and the H shares of which are listed on the Hong Kong Stock Exchange (stock code: 568)
“Borrower II”	Shandong Chenming Pulp & Paper Sales Co., Ltd. * (山東晨鳴紙業銷售有限公司), a limited liability company incorporated in the PRC on 17 March 2010 and located in Shandong Province, the PRC
“Borrower III”	Shanghai Hanyan Communication Technology Co., Ltd. * (上海涵妍通信技術有限公司), a limited liability company incorporated in the PRC on 30 August 2004 and located in Shanghai, the PRC
“Borrowers”	Borrower I, Borrower II and Borrower III
“China” or “the PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan
“Company”	Deewin Tianxia Co., Ltd (德銀天下股份有限公司), a company established in the PRC on 14 August 2014 and converted into a joint stock company on 25 December 2020
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Factoring Agreement I”	the factoring agreement I entered into between the Company and Borrower I on 7 November 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower I with a factoring principal amount of up to RMB60,000,000.00 for a period of 120 days from the effective date
“Factoring Agreement I-I”	the factoring agreement I-I entered into between the Company and Borrower I on 27 July 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower I with a factoring principal amount of up to RMB9,500,000.00 for a period of 120 days from the effective date

“Factoring Agreement I-II”	the factoring agreement I-II entered into between the Company and Borrower I on 25 October 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower I with a factoring principal amount of up to RMB29,500,000.00 for a period of 120 days from the effective date
“Factoring Agreement I-III”	the factoring agreement I-III entered into between the Company and Borrower I on 25 November 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower I with a factoring principal amount of up to RMB10,500,000.00 for a period of 120 days from the effective date
“Factoring Agreement I-IV”	the factoring agreement I-IV entered into between the Company and Borrower I on 22 February 2023, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower I with a factoring principal amount of up to RMB29,500,000.00 for a period of 120 days from the effective date
“Factoring Agreement I-V”	the factoring agreement I-V entered into between the Company and Borrower I on 7 March 2023, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower I with a factoring principal amount of up to RMB60,000,000.00 for a period of 120 days from the effective date
“Factoring Agreement II”	the factoring agreement II entered into between the Company and Borrower I on 25 November 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower II with a factoring principal amount of up to RMB50,000,000.00 for a period of 130 days from the effective date
“Factoring Agreement II-I”	the factoring agreement II-I entered into between the Company and Borrower II on 28 July 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower II with a factoring principal amount of up to RMB50,000,000.00 for a period of 120 days from the effective date
“Factoring Agreement II-II”	the factoring agreement II-II entered into between the Company and Borrower II on 29 August 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower II with a factoring principal amount of up to RMB50,000,000.00 for a period of 120 days from the effective date
“Factoring Agreement II-III”	the factoring agreement II-III entered into between the Company and Borrower II on 27 December 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower II with a factoring principal amount of up to RMB50,000,000.00 for a period of 120 days from the effective date

“Factoring Agreement II-IV”	the factoring agreement II-IV entered into between the Company and Borrower II on 4 April 2023, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower II with a factoring principal amount of up to RMB50,000,000.00 for a period of 120 days from the effective date
“Factoring Agreement III”	the factoring agreement III entered into between the Company and Borrower III on 6 January 2023, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower III with a factoring principal amount of up to RMB50,000,000.00 for a period of 90 days from the effective date
“Factoring Agreement III-I”	the factoring agreement III-I entered into between the Company and Borrower III on 23 September 2022, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower III with a factoring principal amount of up to RMB50,000,000.00 for a period of 105 days from the effective date
“Factoring Agreement III-II”	the factoring agreement III-II entered into between the Company and Borrower III on 10 April 2023, pursuant to which the Company agreed to provide accounts receivable factoring service to Borrower III with a factoring principal amount of up to RMB50,000,000.00 for a period of 90 days from the effective date
“Factoring Agreements”	Factoring Agreement I, Factoring Agreement I-I, Factoring Agreement I-II, Factoring Agreement I-III, Factoring Agreement I-IV, Factoring Agreement I-V, Factoring Agreement II, Factoring Agreement II-I, Factoring Agreement II-II, Factoring Agreement II-III, Factoring Agreement II-IV, Factoring Agreement III, Factoring Agreement III-I and Factoring Agreement III-II
“Financial Leasing Contract I”	a financial leasing contract entered into between the Lessor and Lessee I on 22 February 2023
“Financial Leasing Contract II”	a financial leasing contract entered into between the Lessor and Lessee II on 7 November 2022
“Financial Leasing Contract II-I”	a financial leasing contract entered into between the Lessor and Lessee II on 7 November 2022
“Financial Leasing Contract II-II”	a financial leasing contract entered into between the Lessor and Lessee II on 7 November 2022
“Financial Leasing Contract II-III”	a financial leasing contract entered into between the Lessor and Lessee II on 13 January 2023
“Financial Leasing Contract II-IV”	a financial leasing contract entered into between the Lessor and Lessee II on 24 April 2023

“Financial Leasing Contract III”	a financial leasing contract entered into between the Lessor and Lessee III on 14 April 2023
“Financial Leasing Contract III-I”	a financial leasing contract entered into between the Lessor and Lessee III on 14 April 2023
“Financial Leasing Contract IV”	a financial leasing contract entered into between the Lessor and Lessee IV on 19 December 2022
“Financial Leasing Contract IV-I”	a financial leasing contract entered into between the Lessor and Lessee IV on 25 May 2023
“Financial Leasing Contracts”	Financial Leasing Contract I, Financial Leasing Contract II, Financial Leasing Contract II-I, Financial Leasing Contract II-II, Financial Leasing Contract II-III, Financial Leasing Contract II-IV, Financial Leasing Contract III, Financial Leasing Contract III-I, Financial Leasing Contract IV and Financial Leasing Contract IV-I
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“independent third party(ies)”	any person or company who is not a connected person (as defined under the Listing Rules) of the Company, and is independent of and not connected with the Company and its connected persons (as defined under the Listing Rules)
“Lessee I”	Chengtay Financial Leasing (Shanghai) Co., Ltd.* (誠泰融資租賃(上海)有限公司), a limited liability company incorporated in the PRC on 11 September 2015 and located in Shanghai, the PRC
“Lessee II”	Shanghai AJ Financial Leasing Co., Ltd.* (上海愛建融資租賃股份有限公司), a joint stock company incorporated in the PRC on 23 April 2013 and located in Shanghai, the PRC
“Lessee III”	Hengqin Huatong Financial Leasing Co., Ltd.* (橫琴華通金融租賃有限公司), a limited liability company incorporated in the PRC on 12 October 2015 and located in Guangdong Province, the PRC
“Lessee IV”	Yixin International Financial Leasing Co., Ltd.* (億信國際融資租賃有限公司), a limited liability company incorporated in the PRC on 12 January 2015 and located in Shanghai, the PRC
“Lessees”	Lessee I, Lessee II, Lessee III and Lessee IV
“Lessor”	the Company
“Listing Date”	15 July 2022, being the date on which the Shares were listed and on which dealings in the Shares were first permitted to take place on the Stock Exchange

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board of Directors  
**Deewin Tianxia Co., Ltd**  
 德銀天下股份有限公司  
**Guo Wancai**  
*Chairman*

Xi’an, the PRC, 18 August 2023

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Guo Wancai as Chairman and non-executive Director, Mr. Wang Runliang and Mr. Wang Wenqi as executive Directors, Mr. Tian Qiang, Mr. Zhao Chengjun and Ms. Feng Min as non-executive Directors, and Mr. Li Gang, Mr. Ip Wing Wai and Mr. Yu Qiang as independent non-executive Directors.*

\* *For identification purposes only*