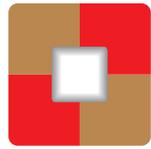


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# 国银金租

CHINA DEVELOPMENT BANK LEASING

國銀金融租賃股份有限公司\*

**CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.\***

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

**(Stock Code: 1606)**

## **DISCLOSEABLE TRANSACTION FINANCE LEASE TRANSACTION**

The Board hereby announces that on 11 January 2024 (after trading hours), the Company (as the Lessor) entered into the New Finance Lease Agreement with the Lessee, pursuant to which (i) the Lessor intended to purchase the Leased Assets from the Lessee at a total consideration of up to RMB1,500,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of not more than 36 months (the “**Current Transaction**”). The New Finance Lease Agreement will supersede the Previous Finance Lease Agreement of the Company dated 29 November 2022, please refer to the announcement on discloseable transaction published by the Company on the same date for details of the Previous Finance Lease Agreement.

According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transaction under the New Finance Lease Agreement is higher than 5% but lower than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

### **NEW FINANCE LEASE AGREEMENT**

The Board hereby announces that on 11 January 2024 (after trading hours), the Company (as the Lessor) entered into the New Finance Lease Agreement with the Lessee, pursuant to which (i) the Lessor intended to purchase the Leased Assets from the Lessee at a total consideration of up to RMB1,500,000,000, and (ii) the Lessor agreed to lease the Leased Assets to the Lessee with a lease period of not more than 36 months. The New Finance Lease Agreement will supersede the Previous Finance Lease Agreement of the Company dated 29 November 2022, please refer to the announcement on discloseable transaction published by the Company on the same date for details of the Previous Finance Lease Agreement.

\* CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD. is (a) not an authorized institution within the meaning of the Banking Ordinance; (b) not authorized to carry on banking/deposit-taking business in Hong Kong; and (c) not subject to the supervision of the Hong Kong Monetary Authority.

Details of the New Finance Lease Agreement are summarised as follows:

**Date**

11 January 2024

**Parties**

“Lessor”: the Company

“Lessee”: Shanghai eHi Auto Services Limited# (上海一嗨汽車租賃有限公司), a limited liability company located in Shanghai, the PRC, which is principally engaged in vehicle rental and other businesses

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, the Lessee and its ultimate beneficial owner are independent third parties of the Company and its connected persons (as defined in the Listing Rules).

**Leased Assets**

The Leased Assets are the vehicles under the Current Transaction located in various provinces across the PRC. The appraised value of the Leased Assets is approximately RMB1,500,000,000 in aggregate. The Lessee does not separately calculate the profits before and after tax of the Leased Assets.

**Lease Period**

Not more than 36 months

**Rent and Method of Payment**

Pursuant to the New Finance Lease Agreement, the Lessor agreed to lease the Leased Assets to the Lessee. The rent, including value-added taxes, is calculated and paid in RMB and comprised of lease principal and lease interest, of which, the lease principal is of the same amount as the transfer consideration, totaling RMB1,500,000,000; the total amount of lease interest for the lease period is approximately RMB189,000,000. The lease principal and lease interest shall be paid by the Lessee to the Lessor on a monthly basis in installments during the lease period.

The terms of the New Finance Lease Agreement, including the Leased Assets’ transfer consideration, lease principal, lease interest and other expenses under the New Finance Lease Agreement, were determined upon arm’s length negotiation between the Lessee and the Lessor with reference to the appraised value of the Leased Assets and the prevailing market prices of the same category of finance lease products in the PRC.

## **Leased Assets and Their Ownership**

The Lessee has agreed to transfer and/or change the registration of the Leased Assets to the Lessor during the lease period at a total transfer consideration of RMB1,500,000,000. The New Finance Lease Agreement will supersede the Previous Finance Lease Agreement, and the transfer consideration paid under the Previous Finance Lease Agreement will be included in the total transfer consideration under the New Finance Lease Agreement. The consideration will be/has been paid by the Lessor's self-owned funds and/or commercial loans. At the same time, the Lessor has agreed to lease the Leased Assets to the Lessee. The Lessee is entitled to the possession, usage and benefits of such assets. Upon expiration of the lease period, the Lessee may purchase back the Leased Assets from the Lessor at a consideration of RMB1 in nominal value.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW FINANCE LEASE AGREEMENT**

The New Finance Lease Agreement is entered into by the Company during its ordinary and usual course of business. Entering into of the New Finance Lease Agreement benefits the Company by increasing revenue from its finance lease business and is consistent with the Company's business development strategy.

The Directors are of the view that the terms under the New Finance Lease Agreement are fair and reasonable and are in the interests of the Company and the shareholders of the Company as a whole.

## **INFORMATION OF THE PARTIES**

### **Information of the Company**

The Company is a company established in the PRC in 1984 and converted into a joint stock limited company on 28 September 2015. The principal business includes providing comprehensive leasing services to high-quality customers in the fields including aircraft, shipping, regional development, inclusive finance, green energy and high-end equipment manufacturing.

### **Information of the Lessee**

The Lessee is a limited liability company incorporated in the PRC on 18 March 2008 and located in Shanghai, the PRC, which is principally engaged in vehicle rental and other businesses. The Lessee is a wholly owned subsidiary of eHi Car Services Limited, a leading car rental and car service company in the PRC, and is indirectly owned by a number of well known private equity funds and companies including MBK Partners, The Crawford Group, Inc. and Trip.com Group.

## IMPLICATIONS UNDER THE LISTING RULES

According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transaction under the New Finance Lease Agreement is higher than 5% but lower than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

## DEFINITIONS

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

“Board”	the board of directors of the Company
“Company”	China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司), a company established in the PRC in 1984 and converted into a joint stock limited company on 28 September 2015, the H shares of which are listed on the Stock Exchange with stock code of 1606
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Leased Assets”	the vehicles under the Current Transaction located in various provinces across the PRC
“Lessee”	Shanghai eHi Auto Services Limited# (上海一嗨汽車租賃有限公司)
“Lessor”	the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Finance Lease Agreement”	the finance lease agreement in respect of the Leased Assets entered into between the Lessor and the Lessee on 11 January 2024
“PRC”	the People's Republic of China
“Previous Finance Lease Agreement”	the original finance lease agreement entered into between the Lessor and the Lessee on 29 November 2022 and will be superseded by the New Finance Lease Agreement, please refer to the announcement on discloseable transaction published by the Company on the same date for details

“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.**  
**LIU Yi**  
*Joint Company Secretary*

Shenzhen, the PRC  
11 January 2024

*As at the date of this announcement, the executive directors of the Company are Ms. MA Hong and Mr. JIN Tao; the non-executive director is Mr. YANG Guifang; and the independent non-executive directors are Mr. LI Haijian, Mr. LIU Ming and Mr. WANG Guiguo.*

*# For identification purposes only*