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# 国银租赁

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 IN RELATION TO THE PURCHASE OF FOURTEEN VESSELS**

The Board hereby announces that 14 wholly-owned special purpose companies of the Company (as the Buyers) entered into the Vessel Purchase Agreement with the Seller on 8 December 2020 (before trading hours), pursuant to which, the Seller agreed to sell and the Buyers agreed to purchase the Vessels at a consideration of USD422,000,000 (equivalent to approximately RMB2,758,276,400).

Pursuant to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transaction under the Vessel Purchase Agreement is over 5% but less than 25%, therefore, such transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules, but exempt from the shareholders' approval requirement.

### **VESSEL PURCHASE AGREEMENT**

The Board hereby announces that 14 wholly-owned special purpose companies of the Company (as the Buyers) entered into the Vessel Purchase Agreement with the Seller on 8 December 2020 (before trading hours), pursuant to which, the Seller agreed to sell and the Buyers agreed to purchase the Vessels at a consideration of USD422,000,000 (equivalent to approximately RMB2,758,276,400).

\* *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 Vessel Purchase Agreement are summarized as follows:

**Date**

8 December 2020

**Parties**

“Buyers” 14 wholly-owned special purpose companies of the Company incorporated in Hong Kong, which are principally engaged in the vessel leasing business.

“Seller” A company incorporated in Singapore, which is principally engaged in the shipping business.

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

**Vessels**

The Vessels are 14 product oil tankers with an aggregate carrying value of approximately USD422,000,000 (equivalent to approximately RMB2,758,276,400). The Seller does not separately calculate the profits before and after tax of the Vessels.

**Consideration, Source of Funding and Delivery Terms**

The Buyers agreed to purchase the Vessels from the Seller at a consideration of USD422,000,000 (equivalent to approximately RMB2,758,276,400), which will be calculated and payable in USD, using the Company’s own funds and/or commercial bank loans. 10% of the consideration will be paid as deposit within three (3) banking days after the date of the Vessel Purchase Agreement, and the remaining 90% of the consideration will be paid once the Buyers receive the notice of readiness of Vessels delivery. The register of transfer will be completed at the date of delivery of Vessels.

The terms of the Vessel Purchase Agreement (including the consideration for the transaction) are determined by the Buyers and the Seller after arm’s length negotiations with reference to the net book value of the Vessels, the prevailing business practice and the financial position of the counter party.

**REASONS FOR AND BENEFITS OF ENTERING INTO THE VESSEL PURCHASE AGREEMENT**

The Vessel Purchase Agreement is entered into by the Company during its ordinary and usual course of business. Entering into the Vessel Purchase Agreement with the Seller by the Buyers is beneficial to optimize the advantages of the parties and increase the market share of the Company in vessel market and is consistent with the Company’s business development strategy.

The Directors are of the view that the terms under the Vessel Purchase Agreement are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

## **INFORMATION OF 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 of the Company includes providing comprehensive leasing services to high-quality customers in industries including aviation, infrastructure, shipping, vehicle and construction machinery.

### **Information of the Buyers**

The Buyers are 14 wholly-owned special purpose companies of the Company incorporated in Hong Kong, which are principally engaged in the vessel leasing business.

### **Information of the Seller**

The Seller is a company incorporated in Singapore, which is principally engaged in the shipping business.

## **LISTING RULES IMPLICATIONS**

Pursuant to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transaction under the Vessel Purchase Agreement is over 5% but less than 25%, therefore, such transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules, but exempt from the shareholders' approval requirement.

## **DEFINITIONS**

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

“Buyers”	CL Fengtian Limited, CL Guangling Limited, CL Gusu Limited, CL Handan Limited, CL Jicheng Limited, CL Langya Limited, CL Linzi Limited, CL Qinchuan Limited, CL Qufu Limited, CL Tongqiu Limited, CL Wanqiu Limited, CL Xunyang Limited, CL Yingdu Limited, and CL Zhaoge Limited, all of which are incorporated in Hong Kong and are wholly-owned special purpose companies of the Company
“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
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Seller”	Maersk Tankers Singapore Pte Ltd, a company incorporated in Singapore, which is principally engaged in the shipping business. It is ultimately owned by a foundation, A.P. Møller og Hustru Chastine Mc-Kinney Møllers Fond til Almene Formaal. Therefore its ultimate beneficial owners are formally the board members of the foundation, i.e. Lars-Erik Brenøe, Ove Carl Hornby, Ane Mærsk Mckinney Uggla, Claus Michael Valentin Hemmingsen and Alette Mærsk McKinney Sørensen
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States dollars, the lawful currency of the United States of America
“Vessels”	14 product oil tankers
“Vessel Purchase Agreement”	the vessel purchase agreement in respect of the Vessels entered into between the Buyers and the Seller on 8 December 2020
“%”	per cent

By order of the Board  
**CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.**  
**Wang Xuedong**  
*Chairman*

Shenzhen, the PRC  
8 December 2020

*As at the date of this announcement, the executive directors of the Company are Mr. WANG Xuedong, Mr. PENG Zhong and Mr. HUANG Min; the non-executive directors are Mr. LI Yingbao and Mr. WANG Bangyi; and the independent non-executive directors are Mr. ZHENG Xueding, Mr. XU Jin and Mr. ZHANG Xianchu.*