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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司), you should at once hand this circular, the proxy form and the reply slip to the purchaser or transferee or to the bank or stockbroker or other licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**ANNUAL REPORT FOR THE YEAR 2017  
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2017  
FINAL FINANCIAL REPORT FOR THE YEAR 2017  
REPORT OF FINANCIAL BUDGET FOR THE YEAR 2018  
APPOINTMENT OF ACCOUNTING FIRM FOR THE YEAR 2018  
REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2017  
REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2017  
FINANCE LEASE TRANSACTION IN RELATION TO  
SALE AND LEASEBACK OF INFRASTRUCTURE  
GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS  
AND  
NOTICE OF THE 2017 ANNUAL GENERAL MEETING**

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The 2017 Annual General Meeting will be held at 10:00 a.m. on Wednesday, 30 May 2018 at the Conference Room, CDB Financial Center, No. 2003 Fuzhong Third Road, Futian District, Shenzhen, Guangdong Province, the PRC.

A proxy form for use at the 2017 Annual General Meeting is enclosed and is also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.cdb-leasing.com>). If you intend to appoint a proxy to attend the 2017 Annual General Meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours (i.e. before 10:00 a.m. on Tuesday, 29 May 2018) before the time fixed for holding the 2017 Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the 2017 Annual General Meeting and voting in person if you so wish. Shareholders who intend to attend the 2017 Annual General Meeting in person or by proxy should complete and return the reply slip in accordance with the instructions printed thereon on or before Thursday, 10 May 2018.

10 May 2018

\* *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.*

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## DEFINITIONS

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*Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:*

“2017 Annual General Meeting”	the 2017 annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, 30 May 2018 at the Conference Room, CDB Financial Center, No. 2003 Fuzhong Third Road, Futian District, Shenzhen, Guangdong Province, the PRC
“Articles of Association”	the Articles of Association of the Company (as amended from time to time)
“Board” or “Board of Directors”	the board of directors of our Company
“Board of Supervisors”	the board of supervisors of our Company
“Company”, “our Company” or “the Company”	China Development Bank Financial Leasing Co., Ltd., a joint stock limited company incorporated in the PRC on 25 December 1984, the H Shares of which are listed on the Stock Exchange with the stock code of 1606
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary shares in the Company’s share capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Finance Lease Agreement”	the finance lease agreement to be entered into by the Lessor and the Lessee upon the approval by the 2017 Annual General Meeting in respect of the Lease Assets
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) contained in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Independent Third Party(ies)”	individuals or companies independent to, and do not have any connected relationship with any members of the Group, Directors, substantial executive officer and substantial shareholders of the Company and its subsidiaries as well as their respective connected persons (as defined in the Listing Rules)
“Latest Practicable Date”	4 May 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information in the circular
“Lease Assets”	a road asset and ancillary facilities in Hubei Province, the PRC
“Lessee”	a state-owned enterprise located in Hubei Province, the PRC
“Lessor”	the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PBOC”	the People’s Bank of China, the central bank of the PRC
“PRC” or “China”	the People’s Republic of China, but for the purposes of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	the prospectus of the Company dated 24 June 2016
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, including H Share(s) and Domestic Share(s)
“Shareholder(s)”	holders of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	supervisor(s) of the Company
“%”	percent

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Wang Xuedong (*Chairman*)

Mr. Huang Min

*Non-executive Directors:*

Mr. Geng Tiejun

Ms. Liu Hui

Mr. Li Yingbao

*Independent Non-executive Directors:*

Mr. Zheng Xueding

Mr. Xu Jin

Mr. Zhang Xianchu

*Registered Office:*

CDB Financial Center

No. 2003 Fuzhong Third Road

Futian District

Shenzhen

Guangdong Province

PRC

*Principal Place of Business in Hong Kong:*

36/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

10 May 2018

*To the Shareholders*

Dear Sir or Madam,

**ANNUAL REPORT FOR THE YEAR 2017  
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2017  
FINAL FINANCIAL REPORT FOR THE YEAR 2017  
REPORT OF FINANCIAL BUDGET FOR THE YEAR 2018  
APPOINTMENT OF ACCOUNTING FIRM FOR THE YEAR 2018  
REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2017  
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FINANCE LEASE TRANSACTION IN RELATION TO  
SALE AND LEASEBACK OF INFRASTRUCTURE  
GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS  
AND  
NOTICE OF THE 2017 ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to give you notice of the 2017 Annual General Meeting and to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the 2017 Annual General Meeting as described below.

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## LETTER FROM THE BOARD

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At the 2017 Annual General Meeting, ordinary resolutions will be proposed to (i) consider and approve the annual report for the year 2017; (ii) consider and approve the profit distribution plan for the year 2017; (iii) consider and approve the final financial report for the year 2017; (iv) consider and approve the report of financial budget for the year 2018; (v) consider and approve the appointment of accounting firm for the year 2018; (vi) consider and approve the report of the Board of Directors for the year 2017; (vii) consider and approve the report of the Board of Supervisors for the year 2017; and (viii) consider and approve the finance lease transaction in relation to sale and leaseback of infrastructure; and a special resolution will be proposed to consider and approve the general mandate to issue debt financing instruments.

### **ANNUAL REPORT FOR THE YEAR 2017**

An ordinary resolution will be proposed at the 2017 Annual General Meeting to approve the annual report for the year 2017. Please refer to the Company's annual report for the year 2017 published on 24 April 2018 on the websites of the Stock Exchange and the Company.

### **PROFIT DISTRIBUTION PLAN FOR THE YEAR 2017**

An ordinary resolution will be proposed at the 2017 Annual General Meeting to approve the profit distribution plan for the year 2017.

Pursuant to the relevant requirements as stipulated in the Company Law of the PRC (the “**Company Law**”) and the Articles of Association, and taking into consideration the needs of capital with respect to Shareholders' returns and business development, the Board recommended the profit distribution plan for the year 2017 as follows:

1. The net profit of the Group for the year 2017 amounted to RMB2,130,963,543; the total amount of profit distribution amounted to RMB958,924,523, accounting for 45% of the net profit of the Group for the year 2017.
2. Based on the total share capital of the Company of 12,642,380,000 Shares, the Company proposed to make a dividend distribution of RMB0.7585 per 10 Shares (inclusive of tax). In principle, payments will be made to holders of Domestic Shares in Renminbi and holders of H Shares in Hong Kong dollars. The exchange rate of HK\$ will be the average closing price of RMB against HK\$ announced by the PBOC for the five working days prior to the date of dividend distribution declaration.

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## LETTER FROM THE BOARD

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### **FINAL FINANCIAL REPORT FOR THE YEAR 2017**

An ordinary resolution will be proposed at the 2017 Annual General Meeting to approve the final financial report for the year 2017. The audited financial statements which were prepared in compliance with the International Financial Reporting Standards and the auditor's report of the Company for the year 2017 have been set out in the Company's annual report for the year 2017. Please refer to the Company's annual report for the year 2017 published on 24 April 2018 on the websites of the Stock Exchange and the Company.

### **REPORT OF FINANCIAL BUDGET FOR THE YEAR 2018**

An ordinary resolution will be proposed at the 2017 Annual General Meeting to approve the financial budget of the Company for the year 2018.

The budget for operating expenses of the Company for the year 2018 is approximately RMB10,544 million, representing an increase of RMB1,041 million or 10.96% as compared with that of the year 2017. The budget for additional capital expenses is approximately RMB353 million, in which the construction payment for new office building, informatization expenses and expenditure on purchase and renovation are approximately RMB274 million, RMB69 million and RMB10 million, respectively.

The above budget amounts are only estimated according to the Company's business plans. The actual expenditures for specific business should be charged based on actual price and market conditions when the business occurs.

### **APPOINTMENT OF ACCOUNTING FIRM FOR THE YEAR 2018**

An ordinary resolution in respect of the appointment of accounting firm for the year 2018 will be proposed at the 2017 Annual General Meeting to approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP (issuance of audit report in accordance with the standards in the PRC) and PricewaterhouseCoopers (issuance of audit report in accordance with the international standards) as the auditors of the Company for the year 2018. The term of appointment commences from 1 January 2018 to the date of the resolution in relation to the appointment of auditors being considered and approved at the 2018 Annual General Meeting. It is also proposed at the general meeting to approve the authorization to management to determine the service fees in accordance with the auditors' service scope, workload and other factors.

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## LETTER FROM THE BOARD

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### REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2017

An ordinary resolution will be proposed at the 2017 Annual General Meeting to approve the report of the Board of Directors for the year 2017. Please refer to the report of the Board of Directors as set out in the Company's annual report for the year 2017.

### REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2017

An ordinary resolution will be proposed at the 2017 Annual General Meeting to approve the report of the Board of Supervisors for the year 2017. Please refer to the report of the Board of Supervisors as set out in the Company's annual report for the year 2017.

### FINANCE LEASE TRANSACTION IN RELATION TO SALE AND LEASEBACK OF INFRASTRUCTURE

An ordinary resolution will be proposed at the 2017 Annual General Meeting to approve the Finance Lease Agreement.

#### **Finance Lease Agreement**

The Company, as the Lessor, and the Lessee agreed on the principal terms of the Finance Lease Agreement on 13 April 2018 (after trading hours), pursuant to which (i) the Lessee agreed to transfer the Lease Assets and/or change the registration to the name of the Lessor with a total consideration of RMB1,500 million, and (ii) the Lessor agreed to lease back the Lease Assets to the Lessee with a total amount of lease principal of RMB1,500 million. The total lease interests amounted to approximately RMB194,300,717, and the total rent (lease principal plus lease interests) amounted to approximately RMB1,694,300,717.

The principal terms of the Finance Lease Agreement are summarized as follows:

#### ***Date***

The Company will determine the execution date and enter into the Finance Lease Agreement with the Lessee upon the approval by the 2017 Annual General Meeting.

#### ***Parties***

“Lessor”: The Company

“Lessee”: A state-owned enterprise in Hubei Province, the PRC. It is principally engaged in the investment, construction and operating management of highway, railway, shipping, aviation and other transportation infrastructure projects in Hubei Province

To the best knowledge, information and belief of Directors, having made all reasonable inquiries, the Lessee and its ultimate beneficial owners are Independent Third Parties.



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## LETTER FROM THE BOARD

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### ***Lease Assets***

The Lease Assets are one road asset and ancillary facilities in Hubei Province. The appraised net amount of the Lease Assets is RMB2,424,832,500. As the operating costs of the Lease Assets (including but not limited to management fees, depreciation and overhaul fees) are undertaken by the state and the Lessee does not bear the value added tax, the profit of the Lease Assets is basically equal to its income and the profit of the Lease Assets before and after tax is not separately audited by the Lessee. The income generated by the Lease Assets for the two years ended 31 December 2015 and 2016 and for the six months ended 30 June 2017 amounted to approximately RMB1,477,477,765, RMB1,561,644,116 and RMB842,245,848, respectively.

### ***Lease Period***

Lease period is five years from the date on which the Lessor pays the consideration of transfer to the Lessee.

### ***Rent and Payment Method***

The Lessor agreed to lease back the Lease Assets to the Lessee. The total rent, including value-added tax, comprises lease principal and lease interests. The lease principal, which is consistent with the “transfer consideration” paid by the Lessor, amounted to RMB1,500 million in aggregate and the lease interests are calculated based on actual days, of which the calculation method is: lease interests = outstanding lease principal  $\times$  lease interest rate  $\times$  actual days of lease period  $\div$  365, and the lease interest rate shall be the benchmark lending rate announced by the PBOC for the same period (subject to adjustment based on the applicable interest rate on the execution date of the Finance Lease Agreement) and the actual days of lease period will also be adjusted according to the actual execution date of such agreement. Based on the five-year benchmark lending rate announced by the PBOC for the same period as at 13 April 2018 (being 4.75%, which is the same as the one as at the Latest Practicable Date) and the rent payment dates as expected by the Company and the Lessee, the total amount of lease interest during the lease period is approximately RMB194,300,717, and the total rent is approximately RMB1,694,300,717. The total rent is calculated by and payable in RMB. The Finance Lease Agreement is divided into 20 consecutive rent payment period in total. The payment date of first installment of rent is expected to be 10 October 2018, and the rest rent will be respectively paid on 10 January, 10 April, 10 July and 10 October in every subsequent year. The Company will determine the execution date and enter into the Finance Lease Agreement with the Lessee upon the approval by the 2017 Annual General Meeting, as such the above-mentioned lease interest rate and the instalment date shall be adjusted according to the execution date of the Finance Lease Agreement and the lease interests shall be adjusted accordingly.

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## LETTER FROM THE BOARD

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

### ***Lease Assets and their Ownership***

The Lessee agreed to transfer the Lease Assets and/or change the registration to the name of the Lessor during the lease period with a total consideration of RMB1,500 million. The consideration will be financed with the self-owned capital of the Lessor and/or loans from commercial banks, etc. Meanwhile, the Lessor agreed to lease back the Lease Assets to the Lessee. The Lessee is entitled to the possession, usage and benefits of such assets. Upon expiry of the leasing period, the Lessee may purchase back the Lease Assets from the Lessor at a consideration of RMB100 in nominal value.

### ***Guarantees***

The Lessee provides guarantee to the debt under the Finance Lease Agreement by using 100% toll right in the Lease Assets as the pledge.

### **Reasons for and Benefits of Proposing to Enter into the Finance Lease Agreement**

The Finance Lease Agreement is to be entered into by the Company in its ordinary course of business. Proposing to enter into the Finance Lease Agreement by the Company and the Lessee is beneficial to the increase in income of the Company's finance lease business, which is consistent with the business development strategies of the Company.

In order to prevent and control the credit risks of finance lease transactions, the Company shall restrict its financing proportion. Pursuant to The Review Manual for 2017 of China Development Bank Financial Leasing Co., Ltd. (《國銀金融租賃股份有限公司2017版評審手冊》), which sets out the business guidelines for finance lease transactions, the transfer consideration of highway under finance lease transactions shall not exceed 90% of the appraised value of the lease assets. Accordingly, the discount to the appraised net value of the Lease Assets under the Finance Lease Agreement is in compliance with the Company's internal requirement. As such, the Directors are of the view that the terms of Finance Lease Agreement are fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

### **Financial Effects of the Finance Lease Transaction**

The finance lease transaction under the Finance Lease Agreement (the "Finance Lease Transaction") will increase the Group's assets and liabilities. However, the Company does not expect the Finance Lease Transaction to have a material adverse impact on the Group's cash flow position or its business operations. Save as disclosed above, the Finance Lease Transaction is not expected to result in a material impact on the earnings, assets and liabilities of the Group.

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## LETTER FROM THE BOARD

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### **Information about the Parties**

#### *Information about the Company*

The principal business of the Company includes providing comprehensive leasing services to high-quality customers in industries including aviation, infrastructure, shipping, commercial vehicle and construction machinery.

#### *Information about the Lessee*

The Lessee is a state-owned enterprise in Hubei Province, the PRC. It is principally engaged in the investment, construction and operating management of highway, railway, shipping, aviation and other transportation infrastructure projects in Hubei Province.

### **Listing Rules Implications**

Reference is made to the announcements of the Company dated 9 November 2017 in relation to the entering into of the finance lease agreement by the Company and the Lessee in respect of two road assets and ancillary facilities in Hubei Province relating to the Lease Assets (the “**Completed Transaction**”). According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the Completed Transaction and the transaction under the Finance Lease Agreement in aggregation is higher than 25% but lower than 100%, such transactions in aggregation constitute a major transaction of the Company and the transaction under the Finance Lease Agreement is subject to the reporting, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

To the knowledge of the Directors, having made reasonable inquiries, none of the Shareholders shall abstain from voting in respect of the approval on the Finance Lease Agreement at the 2017 Annual General Meeting.

### **GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS**

A special resolution will be proposed at the 2017 Annual General Meeting to approve the general mandate granted to the Board to issue debt financing instruments.

According to the provisions of the Company Law, the Listing Rules and the Articles of Association, in order to broaden financing channels, enhance financing ability and reduce financing costs of the Company, the Board of Directors proposes to issue domestic debt financing instruments (the “**Domestic Debt Financing Instruments**”) and overseas debt financing instruments (the “**Overseas Debt Financing Instruments**”) (collectively referred to as the “**Debt Financing Instruments**”) through one or more offerings, or on multi-tranche issuance basis. Domestic Debt Financing Instruments will consist of (as

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## LETTER FROM THE BOARD

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the case may be) ordinary bonds (such as financial bonds, private targeted debt instruments, short-term commercial paper, medium-term notes, super short-term commercial paper and other types which can be issued as permitted by regulatory authorities) and asset securitization. Overseas Debt Financing Instruments will consist of (as the case may be) senior unsecured bonds and other types of financing instruments.

In order to leverage on the favorable opportunities in the market, the Board of Directors intends to propose at the 2017 Annual General Meeting to grant a general mandate to the Board of Directors to issue Debt Financing Instruments of the Company. Please see details as follows:

### **1. Issuer, Targets and Method of Issuance of Debt Financing Instruments**

Issuer: the Company and/or its subsidiaries will be the issuer of the Domestic Debt Financing Instruments. The Company and/or its overseas subsidiaries will be the issuer of Overseas Debt Financing Instruments.

Targets of issue: the domestic and overseas investors who meet the conditions for the offering of the issuance.

Method of issuance: by approval or filing with China Banking Regulatory Commission and other relevant authorities according to relevant regulations, Domestic Debt Financing Instruments are offered on a one-off, multiple issuance or multi-tranche issuance basis to the public within the PRC, or issued under non-public targeted issuance specifically to qualified investors in accordance with relevant regulations. Overseas Debt Financing Instruments are offered on a one-off, multiple issuance or multi-tranche issuance basis to the public or targeted qualified investors outside the PRC.

### **2. Size of Issuance, Price, Interest Rate and Terms of Debt Financing Instruments**

Size of issuance: the size of new issuances will be no more than RMB66 billion (inclusive of RMB66 billion and calculated based on the aggregate outstanding balance upon issuance of the instruments, and in the case that an issuance is conducted in a foreign currency such amount shall be translated based on the median of the exchange rates as quoted by the PBOC on the date of such issuance) in aggregate, and shall be in compliance with the requirements prescribed in the relevant laws and regulations regarding the maximum amount of the Debt Financing Instruments to be issued.

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## LETTER FROM THE BOARD

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Issuance Price and Interest rate:	in case of the issuance of Domestic Debt Financing Instruments, the issuance price and interest rate are determined in accordance with the domestic market condition at the time of the issuance and relevant requirements in relation to the management of the interest rate of Debt Financing Instruments; in case of the issuance of Overseas Debt Financing Instruments, the issuance price and interest rate are determined in accordance with the overseas market conditions at the time of the issuance.
Terms of the Debt Financing Instruments:	Flexible tenors, with a single tenor or hybrid with multiple tenors.
Listing of the Debt Financing Instruments:	the time of listing will be determined depending on the actual condition of the Company and the then domestic and overseas market conditions.

### **3. Security Arrangement of Debt Financing Instruments**

The security arrangement of Debt Financing Instruments is authorized to the Board of Directors and it is agreed that the Board of Directors authorises the operating management to determine such security arrangement in accordance with laws.

### **4. Use of Proceeds**

The proceeds to be raised from the issuance of Debt Financing Instruments will be used to satisfy the business and operation needs of the Company, replenish the operating capital of the Company (including but not limited to the repayment of loans and/or investment in business operation).

### **5. Validity Period of the Resolution**

Such resolution of the general meeting regarding the issuance of Debt Financing Instruments and the general mandate granted to the Board of Directors shall be valid until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of period for the Company's next annual general meeting required to be held under the Articles of Association or other relevant rules or regulations; and
- (iii) the revocation or variation of the authority under the above resolution by a special resolution passed at a general meeting of the Company.

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## LETTER FROM THE BOARD

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Where the Board of Directors has, during the term of the authorization, decided to issue or partially issue Debt Financing Instruments and the Company has obtained the approval, license, filing or registration from the regulatory authorities on the issuance (if applicable), the Company may complete the issuance or relevant partial issuance of Debt Financing Instruments during the validity period of such approval, license, filing or registration confirmation.

### **6. Authorisation for the Issuance of Debt Financing Instruments**

To ensure effective coordination of the issuance of Debt Financing Instruments and specific matters in the issuance process, the Board of Directors proposes to the general meeting to authorise the Board of Directors and approve the Board of Directors to further authorise the operating management to deal with all matters in relation to the issuance of Debt Financing Instruments in accordance with the relevant laws, regulations and opinions and advices from the regulatory authorities, within the framework and under the principles considered and approved at the general meeting, and in compliance with the general principle of acting in the best interest of the Company, including but not limited to:

- (1) formulating and adjusting the specific plans for the issuance of Debt Financing Instruments in accordance with the applicable laws, regulations and relevant provisions from the regulatory authorities as well as the resolution passed at the Company's general meeting for such purposes, and based on the actual conditions of the Company and the relevant domestic and overseas debt markets, including but not limited to, the appropriate issuer(s), the structure of issuance, the timing of issuance, specific amount and method of issuance, the terms of issuance, targets of issuance and duration, whether to issue through one or more offerings or on multiple-tranches issuance, multi-category issuance basis and, if on multiple issuance, multi-tranche issuance or multiple-category issuance basis, the size and term of each issuance, each tranche and each category thereof, the ways in which the nominal value and interest rate are determined, currency (including offshore RMB), pricing method, issuance arrangements, a credit enhancement for the debt financing, comfort letter or keep-well and asset repurchase agreement arrangement, rating arrangement, specific methods of application and subscription, whether to incorporate terms of repurchase or redemption, specific arrangement on non-public targeted issuance, use of proceeds, registration, listing of Debt Financing Instruments and place of listing, measures to mitigate repayment risks, measures to ensure debt repayment and all matters relating to the issuance of Debt Financing Instruments;

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## LETTER FROM THE BOARD

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- (2) determining for the engagement of underwriters and agencies, signing, executing, amending and completing all agreements and documents relating to the issuance of Debt Financing Instruments, including but not limited to, underwriting agreement, bond indenture, guarantee agreement, comfort letter or keep-well and asset repurchase agreement, engagement letter with agency, trust deed, liquidation management agreement, registration and custody agreement, listing agreement and other legal documents, etc., and disclosing the relevant information in accordance with the relevant laws, regulations and the Listing Rules, including but not limited to the preliminary and final offering memoranda of the debt financing instruments, and all announcements and circulars in relation to the issuance of Debt Financing Instruments;
- (3) selecting and engaging trustee(s) and clearance/settlement manager(s) for the issuance of Debt Financing Instruments, signing the trust deed and liquidation management agreement and (if applicable) formulating rules for meetings of the holders of the debt financing instruments;
- (4) handling all applications and filings as well as listing matters with regard to the issuance of Debt Financing Instruments, including but not limited to, preparing, revising and submitting relevant application materials relating to the issuance and listings of Debt Financing Instruments, any guarantee, comfort letter or keep-well and asset repurchase agreement to be provided by the Company, the issuer and/or third party(ies), and signing the relevant applications and filing documents and other legal documents;
- (5) except for matters required to be re-voted at the general meeting pursuant to the relevant laws, regulations and the Articles of Association, making relevant adjustments to matters relating to the issuance of Debt Financing Instruments according to changes in the opinions of the regulatory authorities, policies or market conditions, or determining whether to continue with all or part of the work in respect of the issuance of Debt Financing Instruments in accordance with the actual situation;
- (6) dealing with other matters in relation to the issuance of Debt Financing Instruments.

The targets of issue of the Debt Financing Instruments include China Development Bank (which is the controlling Shareholder and connected person of the Company) and/or its associates, and other Independent Third Parties. Part of the Debt Financing Instruments issued by the Company to the Independent Third Parties will be undertaken by China Development Bank and/or its associates, and the commission to be paid by the Company to China Development Bank and/or its associates is subject to the Bond Underwriting Service Framework Agreement entered into by both parties on 13 June 2016. Details of the Bond Underwriting Service Framework Agreement is disclosed in the Prospectus and the agreement will expire on 31 December 2018. The Company will comply with the applicable requirements under Chapter 14A of the Listing Rules in relation to the commission to be paid to China Development Bank and/or its associates after 1 January 2019. The Company will also comply with the applicable requirements under Chapter 14A of the Listing Rules in relation to the transactions under which China Development Bank and/or its associates purchase the Debt Financing Instruments as investor.

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## LETTER FROM THE BOARD

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### 2017 ANNUAL GENERAL MEETING

A notice of the 2017 Annual General Meeting to be held at 10:00 a.m. on Wednesday, 30 May 2018 at CDB Financial Center, No. 2003 Fuzhong Third Road, Futian District, Shenzhen, Guangdong Province, the PRC has been published on the websites of the Stock Exchange and the Company on 15 April 2018 and also set out in this circular.

For determining the entitlement of the Shareholders to attend the 2017 Annual General Meeting, the register of members for H Shares will be closed from Monday, 30 April 2018 to Wednesday, 30 May 2018 (both days inclusive). Shareholders whose names appear on the register of members of the Company on Wednesday, 30 May 2018 are entitled to attend and vote at the 2017 Annual General Meeting. Holders of H Shares who wish to attend the 2017 Annual General Meeting but have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 27 April 2018.

For determining the entitlement of the Shareholders to whom the final dividend will be distributed for the year 2017, the register of members of the Company will be closed from Wednesday, 6 June 2018 to Monday, 11 June 2018, both days inclusive, during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on Monday, 11 June 2018 are entitled to the final dividend for the year 2017. In order to be entitled to the final dividend of the year 2017 (subject to the approval of the Shareholders), unregistered holders of H Shares must deposit the transfer documents with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 5 June 2018.

### PROCEDURES FOR VOTING AT THE 2017 ANNUAL GENERAL MEETING

According to Rule 13.39(4) of the Listing Rules, the votes of Shareholders at the 2017 Annual General Meeting will be taken by poll.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors are of the view that all proposals as set out in the notice of the 2017 Annual General Meeting to be considered and approved by the Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favor of the resolutions to be proposed at the 2017 Annual General Meeting.

By order of the Board

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

**WANG Xuedong**

*Chairman*

**1. FINANCIAL INFORMATION OF THE GROUP FOR THE YEARS ENDED 31 DECEMBER 2015, 2016 AND 2017**

Financial information of the Group for the year ended 31 December 2015 is disclosed in pages I-1 to I-85 (Appendix I) of the Prospectus, and the financial information of the Group for the two financial years ended 31 December 2016 and 2017 is disclosed in pages 117 to 220 of the 2016 annual report and pages 124 to 235 of the 2017 annual report of the Company, respectively, both published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.cdb-leasing.com>).

**2. STATEMENT OF INDEBTEDNESS**

As of 31 March 2018, which is the latest practicable date for the purpose of determining the amount of indebtedness, the Company had outstanding interest-bearing balance of bank borrowings and long-term borrowings in the total amount of RMB150,950,226,864.

As of 31 March 2018, the bank borrowings are secured by (a) in addition to the legal charges, all of the aircraft leased to airline companies by the Company under either finance leases or operating leases; (b) pledge of the shares in the special established vehicles of the Company owning the related aircraft; (c) guarantees from certain members of the Group; and (d) pledge of deposits amounting to RMB41,404,173.

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities, as of 31 March 2018, being the latest practicable date for determining indebtedness, the Company did not have any outstanding mortgages, charges, debentures, debt securities or other loan capital or bank overdrafts or loans or other similar indebtedness or finance lease commitments, liabilities under acceptances (other than normal trade bills) or acceptance credits or hire purchase commitments or guarantees or other material contingent liabilities.

**3. WORKING CAPITAL STATEMENT**

The Directors are of the opinion that, after taking into account the presently available banking facilities and the internally generated resources of the Group, the Group has sufficient working capital for its requirements within the next 12 months from the date of this circular.

#### 4. FINANCIAL AND TRADING PROSPECTS

##### Financial status

The major business segments of the Group include Aircraft Leasing, Infrastructure Leasing, Ship, Commercial Vehicle and Construction Machinery Leasing and Other Leasing Business.

For the year ended 31 December 2017, the total lease financing to lessees amounted to RMB52.695 billion, and the lease financing to lessees in Aircraft Leasing, Infrastructure Leasing, Ship, Commercial Vehicle and Construction Machinery Leasing and Other Leasing Business were RMB12.582 billion, RMB25.247 billion, RMB14.476 billion and RMB0.39 billion, respectively.

As at 31 December 2017, total assets of the Group amounted to RMB187,099.3 million, representing an increase of 12.4% and RMB20,587.2 million as compared with that at the end of last year.

For the year ended 31 December 2017, total revenue of the Group amounted to RMB11,800.3 million, representing an increase of 9.1% and RMB983.3 million as compared with that of last year.

For the year ended 31 December 2017, total expenses of the Group amounted to RMB9,506.9 million, representing an increase of 1.4% and RMB133.8 million as compared with that of last year.

##### Prospects

In 2018, the Group will continue to consolidate the development foundation, optimize the business layout, enhance the capability of risk management and control as well as compliance management, and improve the management efficiency. Meanwhile, the Group will take the further improvement of corporate operating mechanism as an opportunity to accelerate the refinement of the market-oriented operation mechanism and improve the corporate governance. Besides, adapting to the requirements of the new policies under the new situations, the Group will strengthen the professional abilities, facilitate the innovation of varieties and models of business and enhance the vitality and motivation of development, so as to enhance the core competitiveness, push forward the long-term and sustained development of the Group and create greater values for all Shareholders.

#### 5. MATERIAL ADVERSE CHANGE

The Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 December 2017, being the date on which the latest published audited accounts of the Company have been made up.

**1. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiry, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters omitted which would make any statement herein or this circular misleading.

**2. INTERESTS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE**

As at the Latest Practicable Date, none of the Directors, Supervisors or the chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such Directors, supervisors, chief executives or their respective associates is deemed to have under such provisions of the SFO), or which was required to be entered in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which was otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules.

**3. SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which is not expiring nor terminable by the Group within a year without payment of any compensation (other than statutory compensation).

**4. COMPETING INTERESTS**

As at the Latest Practicable Date, none of the Directors or, so far as is known to them, any of their respective associates was interested in any business (apart from the Group's business) which competes or possibly competes either directly or indirectly with the Group's business (as would be required to be disclosed under Rule 8.10 of the Listing Rules if each of them were a controlling Shareholder).

## 5. INTERESTS IN THE GROUP'S ASSETS OR CONTRACTS OR ARRANGEMENTS SIGNIFICANT TO THE GROUP

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been, since 31 December 2017 (being the date on which the latest published audited accounts of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement, subsisting at the date of this circular, which is significant in relation to the business of the Group.

## 6. DISCLOSURE OF SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, to the knowledge of the Directors, the following persons (not being Directors, Supervisors and the chief executive of the Company) had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name	Class of Shares	Capacity/Nature of interest	Number of Shares	Long position/ Short position	Approximate shareholding percentage in the relevant class of Shares (%)	Approximate percentage in the Company's total shareholdings (%)
Central Huijin Investment Ltd.	Domestic Shares	Interests of controlled corporation <sup>(1)</sup>	8,141,332,869	Long position	88.63	64.40
	H Shares	Interests of controlled corporation <sup>(5)</sup>	420,036,000	Long position	12.15	3.32
China Development Bank	Domestic Shares	Beneficial owner <sup>(1)</sup>	8,141,332,869	Long position	88.63	64.40
Shengtang Development (Yangpu) Co., Ltd.	Domestic Shares	Interests of controlled corporation <sup>(2)</sup>	795,625,000	Long position	8.66	6.29
Hainan Traffic Administration Holding Co., Ltd.	Domestic Shares	Interests of controlled corporation <sup>(2)</sup>	795,625,000	Long position	8.66	6.29
HNA Group Company Limited	Domestic Shares	Beneficial owner <sup>(2)</sup>	795,625,000	Long position	8.66	6.29
China Three Gorges Corporation	H Shares	Interests of controlled corporation <sup>(3)</sup>	1,306,500,000	Long position	37.80	10.33

Name	Class of Shares	Capacity/Nature of interest	Number of Shares	Long position/ Short position	Approximate shareholding percentage in the relevant class of Shares (%)	Approximate percentage in the Company's total shareholdings (%)
Three Gorges Capital Holdings Co., Ltd.	H Shares	Beneficial owner <sup>(3)</sup>	1,306,500,000	Long position	37.80	10.33
Hengjian International Investment Holding (Hong Kong) Limited	H Shares	Beneficial owner <sup>(4)</sup>	523,310,000	Long position	15.14	4.14
Guangdong Hengjian Investment Holding Co., Ltd.	H Shares	Interests of controlled corporation <sup>(4)</sup>	523,310,000	Long position	15.14	4.14
China Reinsurance (Group) Corporation	H Shares	Beneficial owner <sup>(5)</sup>	420,036,000	Long position	12.15	3.32
National Council for Social Security Fund	H Shares	Beneficial owner	273,744,000	Long position	7.92	2.17
Mr. Zhang Wei	H Shares	Interests of controlled corporation <sup>(6)</sup>	271,250,000	Long position	7.85	2.15
Sinotak Limited	H Shares	Beneficial owner <sup>(6)</sup>	271,250,000	Long position	7.85	2.15
State-owned Assets Supervision and Administration Commission of the State Council	H Shares	Interests of controlled corporation <sup>(7)</sup>	193,984,000	Long position	5.61	1.53
China State Shipbuilding Corporation	H Shares	Interests of controlled corporation <sup>(7)</sup>	193,984,000	Long position	5.61	1.53
CSSC (Hong Kong) Shipping Company Limited	H Shares	Interests of controlled corporation <sup>(7)</sup>	193,984,000	Long position	5.61	1.53
Fortune Eris Holding Company Limited	H Shares	Beneficial owner <sup>(7)</sup>	193,984,000	Long position	5.61	1.53
Taiping Assets Management (HK) Company Limited	H Shares	Investment manager	193,750,000	Long position	5.61	1.53

*Notes:*

- (1) Central Huijin Investment Ltd. holds 34.68% of the equity interests in China Development Bank. Hence, pursuant to the SFO, Central Huijin Investment Ltd. is deemed to be interested the 8,141,332,869 Domestic Shares held by China Development Bank.

- (2) Shengtang Development (Yangpu) Co., Ltd. holds 50% of the equity interests in Hainan Traffic Administration Holding Co., Ltd., which in turn holds 70% of the equity interests in HNA Group Company Limited. Hence, pursuant to the SFO, each of Shengtang Development (Yangpu) Co., Ltd. and Hainan Traffic Administration Holding Co., Ltd. is deemed to be interested in the 795,625,000 Domestic Shares held by HNA Group Company Limited.
- (3) Three Gorges Capital Holdings Co., Ltd. is a wholly-owned subsidiary directly held by China Three Gorges Corporation. Hence, pursuant to the SFO, China Three Gorges Corporation is deemed to be interested in the 1,306,500,000 H Shares held by Three Gorges Capital Holdings Co., Ltd.
- (4) Hengjian International Investment Holding (Hong Kong) Limited is wholly-owned by Guangdong Hengjian Investment Holding Co., Ltd. Hence, pursuant to the SFO, Guangdong Hengjian Investment Holding Co., Ltd. is deemed to be interested in the 523,310,000 H Shares held by Hengjian International Investment Holding (Hong Kong) Limited.
- (5) Central Huijin Investment Ltd. holds 71.56% of the equity interests in China Reinsurance (Group) Corporation. Hence, pursuant to the SFO, Central Huijin Investment Ltd. is deemed to be interested in the 420,036,000 H Shares held by China Reinsurance (Group) Corporation.
- (6) Sinotak Limited is wholly-owned by Mr. Zhang Wei. Hence, pursuant to the SFO, Mr. Zhang Wei is deemed to be interested in the 271,250,000 H Shares held by Sinotak Limited.
- (7) Fortune Eris Holding Company Limited is wholly-owned by CSSC (Hong Kong) Shipping Company Limited, which in turn is a wholly-owned subsidiary of China State Shipbuilding Corporation. China State Shipbuilding Corporation is wholly-owned by State-owned Assets Supervision and Administration Commission of the State Council. Hence, pursuant to the SFO, each of CSSC (Hong Kong) Shipping Company Limited, China State Shipbuilding Corporation and State-owned Assets Supervision and Administration Commission of the State Council is deemed to be interested in the 193,984,000 H Shares held by Fortune Eris Holding Company Limited.

According to Section 336 of the SFO, Shareholders are required to file disclosure of interests forms when certain criteria are fulfilled. When the shareholdings of the Shareholders in the Company change, it is not necessary for the Shareholders to notify the Company and the Stock Exchange unless certain criteria are fulfilled. Therefore, the latest shareholdings of the Shareholders in the Company may be different from the shareholdings filed with the Stock Exchange.

Save as disclosed above, as at the Latest Practicable Date, to the knowledge of the Directors, no other persons (not being Directors, Supervisors and the chief executive of the Company) had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and recorded in the register required to be kept by the Company under Section 336 of the SFO.

## 7. LITIGATION

As at the Latest Practicable Date, the Directors were not aware of any litigation or claim of material importance pending or threatening against any member of the Group.

**8. MATERIAL CONTRACTS**

The following contracts (not being contracts in the ordinary course of business) have been entered into by the Company or any of its subsidiaries within the two years immediately preceding the date of this circular and are or may be material:

- (1) the Hong Kong underwriting agreement dated 23 June 2016, entered into among CLSA Limited, The Hongkong and Shanghai Banking Corporation Limited, Merrill Lynch Far East Limited, Deutsche Bank AG, Hong Kong Branch, UBS AG Hong Kong Branch, Morgan Stanley Asia Limited, J.P. Morgan Securities (Asia Pacific) Limited, BNP Paribas Securities (Asia) Limited, CMB International Capital Limited, Haitong International Securities Company Limited, CCB International Capital Limited, BOCOM International Securities Limited, China Everbright Securities (HK) Limited and the Company, pursuant to which the Company offered initially 232,500,000 Hong Kong offer shares for subscription, and an underwriting commission equal to 1.8% of the aggregate offer price in respect of all of the Hong Kong offer shares will be paid by the Company to the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) for the Company's initial public offering in Hong Kong;
- (2) a cornerstone investment agreement dated 20 June 2016, entered into among Three Gorges Capital Holdings Co., Ltd., CITIC CLSA Capital Markets Limited, CLSA Limited, Merrill Lynch Far East Limited, Merrill Lynch International and the Company, pursuant to which Three Gorges Capital Holdings Co., Ltd. agreed to subscribe for 1,306,500,000 H Shares for a consideration of HK\$2,613 million;
- (3) a cornerstone investment agreement dated 20 June 2016, entered into among China Reinsurance (Group) Corporation, The Hongkong and Shanghai Banking Corporation Limited, CITIC CLSA Capital Markets Limited, CLSA Limited and the Company, pursuant to which China Reinsurance (Group) Corporation agreed to subscribe for 370,800,000 H Shares for a consideration of HK\$741.6 million;
- (4) a cornerstone investment agreement dated 20 June 2016, entered into among Hengjian International Investment Holding (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, CITIC CLSA Capital Markets Limited, CLSA Limited and the Company, pursuant to which Hengjian International Investment Holding (Hong Kong) Limited agreed to subscribe for 252,000,000 H Shares for a consideration of HK\$504 million;
- (5) a cornerstone investment agreement dated 20 June 2016, entered into among Fortune Eris Holding Company Limited, CITIC CLSA Capital Markets Limited, CLSA Limited and the Company, pursuant to which Fortune Eris Holding Company Limited agreed to subscribe for H Shares in the amount of Hong Kong dollars equivalent of US\$50,000,000;



- (6) a cornerstone investment agreement dated 20 June 2016, entered into among Bank of China Group Investment Limited, Merrill Lynch Far East Limited, Merrill Lynch International, CITIC CLSA Capital Markets Limited, CLSA Limited and the Company, pursuant to which Bank of China Group Investment Limited agreed to subscribe for 159,000,000 H Shares for a consideration of HK\$318 million;
- (7) a cornerstone investment agreement dated 20 June 2016, entered into among CCCC International Holding Limited, UBS AG Hong Kong Branch, UBS Securities Hong Kong Limited, CITIC CLSA Capital Markets Limited, CLSA Limited and the Company, pursuant to which CCCC International Holding Limited agreed to subscribe for 154,000,000 H Shares for a consideration of HK\$308 million.

Save as disclosed above, no material contract (not being a contract entered into in the ordinary course of business) has been entered into by any member of the Group within the two years immediately preceding the issue of this circular.

## **9. OTHER INFORMATION**

- (1) The company secretaries of the Company are Mr. Huang Min and Ms. Wong Sau Ping (Associate Membership of The Hong Kong Institute of Chartered Secretaries, Associate Membership of The Institute of Chartered Secretaries and Administrators).
- (2) The English text of this circular shall prevail over the Chinese text in the event of inconsistency.

## **10. DOCUMENTS FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at 36/F, Tower 2, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong for a period of 14 days (excluding Saturdays and Sundays) from the date of this circular:

- (1) the Articles of Association;
- (2) a copy of each contract set out in the paragraph headed “Material Contracts” in this appendix;
- (3) the 2016 annual report and 2017 annual report of the Company;
- (4) the Prospectus; and
- (5) this circular.

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## NOTICE OF THE 2017 ANNUAL GENERAL MEETING

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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)**

### NOTICE OF THE 2017 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2017 annual general meeting (the “**2017 Annual General Meeting**”) of China Development Bank Financial Leasing Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on Wednesday, 30 May 2018 at the Conference Room, CDB Financial Center, No. 2003 Fuzhong Third Road, Futian District, Shenzhen, Guangdong Province, the PRC to consider and, if thought fit, to pass the following resolutions:

#### **Ordinary Resolutions**

1. to consider and approve the annual report for the year 2017;
2. to consider and approve the profit distribution plan for the year 2017;
3. to consider and approve the final financial report for the year 2017;
4. to consider and approve the report of financial budget for the year 2018;
5. to consider and approve the appointment of accounting firm for the year 2018;
6. to consider and approve the report of the board of directors for the year 2017;
7. to consider and approve the report of the board of supervisors for the year 2017;
8. to consider and approve the finance lease transaction in relation to sale and leaseback of infrastructure;

\* *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.*

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# NOTICE OF THE 2017 ANNUAL GENERAL MEETING

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## Special Resolution

9. to consider and approve the general mandate to issue debt financing instruments; and

## Other Business

10. to receive the special report on connected transactions of the board of directors for the year 2017.

By order of the Board

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

**WANG Xuedong**

*Chairman*

Shenzhen, the PRC

13 April 2018

*Notes:*

**1. CLOSURE OF REGISTER OF MEMBERS, ELIGIBILITY FOR ATTENDING THE 2017 ANNUAL GENERAL MEETING**

Holders of H Shares are advised that the register of members for H Shares will be closed from Monday, 30 April 2018 to Wednesday, 30 May 2018 (both days inclusive). Shareholders whose names appear on the register of members of the Company on Wednesday, 30 May 2018 are entitled to attend and vote at the 2017 Annual General Meeting. Holders of H Shares of the Company who wish to attend the 2017 Annual General Meeting but have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 27 April 2018.

**2. PROXY**

Shareholders entitled to attend and vote at the 2017 Annual General Meeting may appoint one or more proxies to attend and vote in their stand. A proxy need not be a shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorised in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its legal representative(s) or director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisations document must be notarised.

For holders of H Shares, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in person or by post not less than 24 hours before the time fixed for holding the 2017 Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, 29 May 2018) or any adjournment thereof (as the case may be). Shareholders can still attend and vote at the 2017 Annual General Meeting upon completion and return of the proxy form.

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## NOTICE OF THE 2017 ANNUAL GENERAL MEETING

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### 3. REPLY SLIP

Holders of H Shares who intend to attend the 2017 Annual General Meeting in person or by proxy should return the reply slip to the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before Thursday, 10 May 2018.

### 4. CONTACT DETAILS OF THE COMPANY

Contact Address: CDB Financial Center, No. 2003 Fuzhong Third Road, Futian District,  
Shenzhen, Guangdong Province, the PRC  
Contact Person: CHEN Zhuo  
Contact Telephone: (86) 18038180252  
Contact Fax: (86) 755 2398 0900

### 5. PROCEDURES FOR VOTING AT THE 2017 ANNUAL GENERAL MEETING

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at the 2017 Annual General Meeting must be taken by poll.

### 6. OTHER BUSINESS

The 2017 Annual General Meeting is expected to last for approximately half a day. Shareholders (in person or by proxy) attending the 2017 Annual General Meeting are responsible for their own transportation and accommodation expenses.

Shareholders or their proxies attending the 2017 Annual General Meeting shall produce their identity documents.

*As at the date of this notice, the executive Directors are Mr. WANG Xuedong and Mr. HUANG Min; the non-executive Directors are Mr. GENG Tiejun, Ms. LIU Hui and Mr. LI Yingbao; and the independent non-executive Directors are Mr. ZHENG Xueding, Mr. XU Jin and Mr. ZHANG Xianchu.*