

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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 AND LEASEBACK OF EIGHT AIRCRAFT**

The board of directors of China Development Bank Financial Leasing Co., Ltd. (the “**Company**”) (the “**Board**”) is pleased to announce that CDB Aviation Lease Finance DAC (“**CDBALF**”), a wholly-owned subsidiary of the Company, through its special purpose companies (the “**Lessors**”), has entered into eight aircraft purchase agreements and six lease agreements (the “**Purchase and Leaseback Agreements**”) with the Lessees (as defined hereinafter) on 3 December 2018, pursuant to which the Lessees agreed, among others, to assign to the Lessors its right to purchase and take delivery of the eight new A330-300 aircraft (the “**Aircraft**”) from Airbus (as defined hereinafter) pursuant to the original purchase contract between the Lessees and Airbus. The Lessors will enter into the other two lease agreements with the Lessees in due course. The Aircraft will be leased back to the Lessees under operating lease upon delivery.

Pursuant to Chapter 14 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), as the highest applicable percentage ratio for the transaction under the Purchase and Leaseback Agreements (the “**Transaction**”) exceeds 25% but less than 100%, the Transaction constitutes a major transaction of the Company under Chapter 14 of the Listing Rules. Nevertheless, as the Transaction constitutes a Qualified Aircraft Leasing Activity (as defined in the Listing Rules), the Transaction is exempt from the announcement, circular and/or shareholders’ approval requirements, provided that the conditions set out in Rule 14.33C of the Listing Rules are fulfilled.

\* *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.*

The details of the Transaction are summarized as follows:

**Date**

3 December 2018

**Aircraft under the Transaction**

Eight A330–300 aircraft

**Parties**

“Lessors” certain special purpose companies of CDBALF, which are principally engaged in aircraft leasing. CDBALF is a wholly-owned subsidiary of 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.

“Lessees” Hainan Airlines Holding Co., Ltd. and Lucky Air Co., Ltd., which are principally engaged in the business of operation of scheduled airline services. Lucky Air Co., Ltd. is a subsidiary controlled by Hainan Airlines Holding Co., Ltd.

“Airbus” Airbus S.A.S., which is principally engaged in the business of aircraft manufacturing and selling.

Hainan Airlines Holding Co., Ltd. is owned as to 3.53% by HNA Group Company Limited, which holds 6.29% of the equity interest of the Company but does not constitute a connected person of the Company pursuant to Chapter 14A of the Listing Rules. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Lessees, Airbus and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons under the Listing Rules.

**Delivery Term**

The Lessors expect to take delivery of the eight A330–300 aircraft under the Purchase and Leaseback Agreements by end of 2018.

The Board hereby confirms that, (i) the Company has fulfilled the qualification criteria for a Qualified Aircraft Lessor as set out in Rule 14.04(10E) of the Listing Rules; (ii) the Transaction is entered into by the Company, through Lessors, in its ordinary and usual course of business and on normal commercial terms; and (iii) the terms of the Transaction are fair and reasonable and in the interests of the Company and its shareholders as a whole.

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

Shenzhen, the PRC  
3 December 2018

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