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CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

UPDATE ON THE CAPITAL REDUCTION, SHARE PREMIUM REDUCTION AND SUB-DIVISION AND REVISED EXPECTED TIMETABLE

Reference is made to the circular of China Financial Leasing Group Limited (the “**Company**”) dated 21 February 2022 (the “**Circular**”) regarding the Capital Reduction, the Share Premium Reduction, and the Sub-division. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

REVISED TIMETABLE

As disclosed in the Circular, the Capital Reduction, the Share Premium Reduction and the Sub-division are conditional upon, amongst others, an order being made by the Court confirming the Capital Reduction and compliance with any terms and conditions which the Court may impose for the Capital Reduction to be effective. The Board wishes to announce that the Court hearing date of the Company’s petition of the Capital Reduction has been fixed on Friday, 15 July 2022 (Cayman Islands time). Accordingly, the expected timetable for the Capital Reduction, the Share Premium Reduction and the Sub-division has been revised as follows (all times and dates refer to Hong Kong local times and dates unless otherwise stated in this announcement):

| Event | Time and Date 2022 |
|--|---|
| Court hearing of petition to confirm the Capital Reduction . . . | 9:00 a.m., Friday, 15 July (Cayman Islands time) |

* *For identification purposes only*

The following dates are conditional on the approval of the Court and the time required to effect registration

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| Registration of court order confirming the Capital Reduction and the minute of the order of the Capital Reduction with the Registrar of Companies in the Cayman Islands | Friday, 22 July (Cayman Islands time) |
| Expected effective date of the Capital Reduction, the Share Premium Reduction and the Sub-division | Before 9:00 a.m. on Monday, 25 July |
| Commencement of dealing in the New Shares | 9:00 a.m. on Monday, 25 July |
| First day of free exchange of existing share certificates for new share certificates for the New Shares | Monday, 25 July |
| Last day for free exchange of existing share certificates for new share certificates for the New Shares | Thursday, 25 August |

Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any further changes to the expected timetable in relation to the Capital Reduction, the Share Premium Reduction and the Sub-division will be announced as and when appropriate.

For and on behalf of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Lui Cheuk Hang Henri
Executive Director

Hong Kong, 25 May 2022

As at the date of this announcement, the Board comprises Mr. Lui Cheuk Hang Henri as executive Director, Mr. Lam Wai Tsin, Mr. Luk Chi Shing and Mr. Hui Yat On as independent non-executive Directors.