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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)

MEMORANDUM OF STRATEGIC COOPERATION

This announcement is made by China Financial Leasing Group Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 11 November 2019 (after trading hour), China Financial Leasing Investments Limited (“**CFL Investments**”, a wholly owned subsidiary of the Company) and Youbank Foundation Ltd. (“**Youbank Foundation**”) (You Bank) entered into a memorandum of strategic cooperation in relation to the investments in the digital assets related areas of Youbank Foundation (the “**Memorandum**”).

Under the Memorandum, (i) CFL Investments intends to invest in the digital assets related areas of Youbank Foundation; and (ii) Youbank Foundation and CFL Investments would in-depth exchange industries research in order to leverage on their respective strength and explore more investment opportunities. This Memorandum cooperation period is one year since the date of signing the Memorandum.

* *For identification purpose only*

As advised by Youbank Foundation, Youbank Foundation was incorporated in Singapore with public company limited by guarantee while Youbank Foundation is principally engaged in the capabilities of quantitative value-added digital assets, providing digital assets management solutions. To the best of Directors' knowledge, information and belief, having made all reasonable enquiries, Youbank Foundation, its connected persons, and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

The Board considers that entering into the Memorandum is beneficial to the Group as it would enable both parties to leverage on their respective strength, resources and expertise to build a stable and mutually-beneficial strategic relationship.

The Memorandum only provides a framework of strategic cooperation between CFL Investments and Youbank Foundation. The terms of cooperation contemplated under the Memorandum are subject to the terms of any definitive agreements which CFL Investments and Youbank Foundation may subsequently enter into from time to time. As at the date of this announcement, CFL Investments and Youbank Foundation have not entered any legally binding agreements in relation to any specific cooperation plans. If any transactions constitute a notifiable transaction for the Company under the Listing Rules, further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

By order of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Wong Ka Shing
Company Secretary

Hong Kong, 11 November 2019

As at the date of this announcement, the board of Directors of the Company comprises Mr. Chan Chi Hang as executive Director, Mr. Yip Ming, Mr. Tsang Chung Sing Edward, Mr. Zhang Bin and Mr. Wang Ruiyang as independent non-executive Directors.