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LONGLING CAPITAL LTD
(Incorporated in the British Virgin Islands with limited liability)


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)

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE DOCUMENT RELATING TO MANDATORY CONDITIONAL CASH OFFER BY KINGSTON SECURITIES LIMITED ON BEHALF OF LONGLING CAPITAL LTD TO ACQUIRE ALL THE ISSUED SHARES IN CHINA FINANCIAL LEASING GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY LONGLING CAPITAL LTD AND PARTIES ACTING IN CONCERT WITH IT)

Financial adviser to the Offeror



Financial adviser to the Company



Independent financial adviser to the Independent Board Committee



INCU Corporate Finance Limited

Reference is made to the joint announcements (the “**Joint Announcements**”) of Longling Capital Ltd (the “**Offeror**”) and China Financial Leasing Group Limited (the “**Company**”) dated 24 June 2025 and 15 July 2025 respectively in relation to, among others, the Offer. Unless otherwise defined, capitalised terms defined in the Composite Document (as defined in the Joint Announcements) shall have the same meaning when used in this joint announcement.

* For identification purpose only

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document containing, among others, (i) the expected timetable of the Offer; (ii) the letter from Kingston Securities; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee containing its recommendation to the Offer Shareholders in respect of the Offer and as to acceptance of the Offer; (v) a letter of advice from the Independent Financial Adviser containing its advice and recommendation to the Independent Board Committee in respect of the terms of the Offer and as to the acceptance of the Offer; and (vi) the terms and procedures for acceptance of the Offer, together with the Form of Acceptance, were despatched to the Shareholders on 28 July 2025 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The expected timetable set out below is indicative only and further announcement(s) will be made by the Offeror and the Company jointly in the event of any change as and when appropriate. Unless otherwise specified, all references to dates and times contained in this joint announcement and in the Composite Document are to Hong Kong dates and times.

Event	Expected date (<i>Note 1</i>)
	2025
Offer opens for acceptance	Monday, 28 July
First Closing Date (<i>Note 2</i>)	Monday, 18 August
Latest time and date for acceptance of the Offer on the First Closing Date (<i>Notes 2 and 6</i>)	By 4:00 p.m. on Monday, 18 August
Announcement of the results of the Offer (or as to whether the Offer has been revised or extended) to be posted on the Stock Exchange's website (under the Company's list of announcements) and the Company's website (<i>Note 2</i>)	By 7:00 p.m. on Monday, 18 August
Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the First Closing Date assuming the Offer becomes or is declared unconditional on the First Closing Date (<i>Notes 3 and 6</i>).	Wednesday, 27 August

Latest time and date for acceptance of the Offer
assuming the Offer becomes or is declared
unconditional on the First Closing Date (*Notes 4 and 6*) By 4:00 p.m. on
Monday, 1 September

Announcement of results of the Offer as at the final
Closing Date to be posted on the Stock Exchange's
website (under the Company's list of announcements)
and the Company's website (assuming the Offer
becomes or is declared unconditional on the
First Closing Date) (*Note 4*) By 7:00 p.m. on
Monday, 1 September

Latest date for posting of remittances for the amounts
due in respect of valid acceptances received under
the Offer at or before 4:00 p.m. on 1 September 2025,
being the latest time and date which the Offer
remains open for acceptance assuming the Offer
becomes or is declared unconditional on the
First Closing Date (*Notes 3 and 6*). Wednesday, 10 September

Latest time and date by which the Offer can become or
be declared unconditional as to acceptances (*Note 5*). By 7:00 p.m. on
Friday, 26 September

Notes:

1. Dates and deadlines stated in this Composite Document and the Form of Acceptance for events in the timetable are indicative only and may be extended or varied. Any changes to the expected timetable will be announced as appropriate. All times and dates refer to Hong Kong local time.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days following the date on which this Composite Document is posted. The latest time and date for acceptance of the Offer will be at 4:00 p.m. on Monday, 18 August 2025 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offer, which will state either the next Closing Date or, if the Offer is at that time unconditional as to acceptances, a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those Offer Shareholders who have not accepted the Offer. Beneficial owners of Shares who hold their Shares in CCASS directly as an Investor Participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to this Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

3. Subject to the Offer becoming unconditional or being declared unconditional in all respects, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the Offer Shares for which the Offer is accepted) payable for the Shares tendered under the Offer will be posted to the accepting Shareholders by ordinary post at his/her/its own risk. Payment will be made as soon as possible, but in any event no later than 7 Business Days after the later of (i) the date on which the Offer becomes or is declared unconditional in all respects and (ii) the date of receipt of all relevant documents to render the acceptance complete and valid by the Registrar in accordance with the Takeovers Code.
4. In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than 14 days thereafter and, at least 14 days' notice in writing must be given before the Offer is closed to those Shareholders who have not accepted the Offer. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as the Offeror may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next Closing Date or, if the Offer has become or is at that time unconditional in all respects, that the Offer will remain open until further notice. In the latter case, at least 14 days' notice will be given before the Offer is closed to those Shareholders who have not accepted the Offer and an announcement will be published.
5. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on Friday, 26 September 2025, being the 60th day after the day this Composite Document is posted. Accordingly, unless the Offer have previously become unconditional as to acceptances, the Offer will lapse after 7:00 p.m. on Friday, 26 September 2025 unless extended with the consent of the Executive.
6. If any severe weather condition is in force in Hong Kong:
 - (a) at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for despatch of remittances will remain on the same Business Day; or
 - (b) at any local time at or after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the next Business Day and the latest date for despatch of remittances will be rescheduled to the next Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of this Composite Document, "severe weather" refers to the scenario where Typhoon Signal No. 8 or above, a Black Rainstorm Warning (as issued by the Hong Kong Observatory), or the "Extreme Conditions" warning (as announced by the Hong Kong government) is in force in Hong Kong.

WARNING

Shareholders and potential investors of the Company should note that the making of the Offer is subject to the fulfilment of the Condition. And, the Offer may or may not become or be declared unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of directors of
Longling Capital Ltd
Cai Wensheng
Sole Director

By order of the Board
China Financial Leasing Group Limited
Lui Cheuk Hang Henri
Executive Director

Hong Kong, 28 July 2025

As at the date of this joint announcement, the Board comprises Mr. Lui Cheuk Hang Henri and Mr. Chiu Tak Wai as executive Directors, and Mr. Hui Yat On, Mr. Chan Pak Lam, Tom, Dr. Lau Kin Shing, Charles and Ms. Liu Min as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror), and confirm, having made all reasonable inquiries, that to the best of each of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Cai Wensheng.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group), and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.