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德銀天下股份有限公司
DEEWIN TIANXIA CO.,LTD

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2418)

DISCLOSEABLE TRANSACTION ENTERING INTO OF FINANCE LEASE CONTRACTS

On 14 August 2024, Deewin Leasing, a wholly-owned subsidiary of the Company, as lessor, entered into a Finance Lease Contract IV with Shanghai Aijian. In addition, over the past twelve months, Deewin Leasing, as lessor, and Shanghai Aijian entered into Finance Lease Contract I, Finance Lease Contract II and Finance Lease Contract III on 26 January 2024, 26 February 2024 and 30 July 2024, respectively.

The principal terms of the Finance Lease Contracts are as follows:

	Finance Lease Contract I	Finance Lease Contract II	Finance Lease Contract III	Finance Lease Contract IV
Date:	26 January 2024	26 February 2024	30 July 2024	14 August 2024
Parties:	Deewin Leasing (as lessor); and Shanghai Aijian (as lessee)			
Assets acquired:	The Leased Assets under each of the Finance Lease Contracts are certain equipment located in the PRC			
Consideration paid for the purchase of the Leased Assets:	RMB46,500,000	RMB53,300,000	RMB49,200,000	RMB36,700,000
Basis of determination of the consideration for the acquisition of the Leased Assets:	The consideration for the purchase of Leased Assets under each of the Finance Lease Contracts was based on the book value recognized by Shanghai Aijian and was determined after arm's length negotiations between the parties.			
book value of Leased Assets at the date of the Finance Lease Contracts:	RMB54,800,468.95	RMB62,727,846.04	RMB57,989,404.10	RMB43,215,803.91
Consideration paid:	The payment of consideration for the purchase of the Leased Assets under Finance Lease Contracts is by way of, subject to, among other things, Deewin Leasing obtaining the documents relating to the ownership and value of the Leased Assets and information on the certificates of title of the Leased Assets from Shanghai Aijian and upon receiving from Shanghai Aijian the up-front payment under the Finance Lease Contracts, payment of the consideration to Shanghai Aijian in a lump sum. The consideration will be financed by the Group's own resources.			
Ownership of the Leased Assets:	The ownership of the Leased Assets under the Finance Lease Contracts is transferred to Deewin Leasing from the dates the Finance Lease Contracts become effective.			

	Finance Lease Contract I	Finance Lease Contract II	Finance Lease Contract III	Finance Lease Contract IV
Lease term:	Each is 20 months.			
Total rental:	RMB49,051,181.36	RMB56,224,257.35	RMB51,899,314.47	RMB38,713,513.03
Basis of determination of rentals:	The rentals of the Leased Assets under the Finance Lease Contracts are based on the consideration for the Leased Assets plus the total agreed interest to be charged by Deewin Leasing to Shanghai Aijian for the entire lease term.			
	The interest rate for the sale and leaseback transaction under the Finance Lease Contracts is 6.17% per annum, which was determined by the parties after arm's length negotiations after taking into account the prevailing bank lending rates and the credit risk assessment results of Shanghai Aijian.			
Method of payment of rent:	The details of payment of rent shall be subject to the "Notice of Payment and Commencement of Rent" despatched by Deewin Leasing.			
Pledge:	Pursuant to the Finance Lease Contracts, Shanghai Aijian agreed to pledge the Leased Assets to Deewin Leasing, and Deewin Leasing is entitled to register the right of pledge on its own or authorise Shanghai Aijian to do so in accordance with laws.			
Purchase option price:	Shanghai Aijian is entitled to repurchase the Leased Assets at a consideration of RMB100, provided that Shanghai Aijian has paid the rentals in full and other payables, if any, to Deewin Leasing in accordance with the terms of the Finance Lease Contracts.			
Administrative fees and their manner of payment:	No administrative fees	No administrative fees	RMB349,320, which is payable by the lessee on a lump sum basis within 5 days upon the effective dates of the Finance Lease Contracts	RMB260,570, which is payable by the lessee on a lump sum basis within 5 days upon the effective dates of the Finance Lease Contracts
Basis of determination of administrative fees:	The administrative fees are determined based on the financial position of the Group and market conditions at the time of the execution of the Finance Lease Contracts after arm's length negotiations between the parties.			
Effectiveness of contracts:	The Finance Lease Contracts shall become effective from the date upon the execution of the Finance Lease Contracts by the parties.			

REASONS FOR AND BENEFITS FROM ENTERING INTO THE FINANCE LEASE CONTRACTS

The Finance Lease Contracts were entered into by the Group in the ordinary and usual course of business. The terms of the Finance Lease Contracts, including the aggregate purchase price, lease interest and other charges of the Leased Assets under the Finance Lease Contracts, were determined after arm's length negotiations between the lessee and the lessor with reference to the estimated value of the Leased Assets and the prevailing market price of the same type of finance lease product. The Group entered into the Finance Lease Contracts with the lessee which meets the operational needs of the Group and is beneficial for increasing the Group's revenue from finance lease business, which is in line with the Group's business development strategy and overall interests.

The Directors consider that the terms of the Finance Lease Contracts are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the Finance Lease Contracts are entered into between the Group and Shanghai Aijian for a period of 12 months and of similar nature, the transactions contemplated under the Finance Lease Contracts are aggregated as a series of transactions under Rule 14.22 of the Listing Rules.

The highest applicable percentage ratios in respect of transactions under Finance Lease Contract I, Finance Lease Contract II and Finance Lease Contract III on a stand-alone basis and on an aggregated basis are less than 5%, and therefore Finance Lease Contract I, Finance Lease Contract II and Finance Lease Contract III do not constitute a notifiable transaction for the Company on a stand-alone basis and on an aggregated basis.

The highest applicable percentage ratio of the transactions under Finance Lease Contract IV on a stand-alone basis is less than 5%. As the highest applicable percentage ratios in respect of the transactions under the Finance Lease Contracts on an aggregated basis are more than 5% but less than 25%, the transactions under the Finance Lease Contracts constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

Information about Deewin Leasing

Deewin Leasing is a limited liability company established in the PRC on 24 November 2011 and is principally engaged in finance leasing business. As at the date of this announcement, it is 100% owned by the Company.

Information about the Company

The Company is a company established in the PRC on 14 August 2014 and was converted into a joint stock company with limited liability on 25 December 2020. The Company is principally engaged in providing various value-added services, including logistics and supply chain services, supply chain financial services and IoV and data services, to players along the commercial vehicle industry chain. As at the date of this announcement, Shaanxi Automobile Holding Group Co., Ltd is the ultimate controlling Shareholder of the Company, which is ultimately controlled by State-owned Assets Supervision and Administration Commission of the People's Government of Shaanxi Province (Chinese governmental department).

Information on Shanghai Aijian

Shanghai Aijian is a joint stock limited company established in the PRC on 23 April 2013 and is principally engaged in the financial leasing business and the purchase of rental properties from domestic and overseas sources. The controlling shareholder of Shanghai Aijian is Shanghai AJ Group Co.,Ltd (上海愛建集團股份有限公司)(Stock Code: 600643, a company listed on the Shanghai Stock Exchange), which is principally engaged in trust, finance leasing, asset management and wealth management, and private equity investment businesses, etc. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Shanghai Aijian and its ultimate beneficial owner (s) are third parties independent of the Company and its connected persons.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	Deewin Tianxia Co., Ltd (德銀天下股份有限公司), a company established in the PRC on 14 August 2014 and converted into a joint stock company on 25 December 2020
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”, “our Group” or “the Group”	the Company and its subsidiaries
“Finance Lease Contract I”	the finance lease contract entered into between Deewin Leasing and Shanghai Aijian on 26 January 2024
“Finance Lease Contract II”	the finance lease contract entered into between Deewin Leasing and Shanghai Aijian on 26 February 2024
“Finance Lease Contract III”	the finance lease contract entered into between Deewin Leasing and Shanghai Aijian on 30 July 2024
“Finance Lease Contract IV”	the finance lease contract entered into between Deewin Leasing and Shanghai Aijian on 14 August 2024
“Finance Lease Contracts”	Finance Lease Contract I, Finance Lease Contract II, Finance Lease Contract III and Finance Lease Contract IV
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Shanghai Aijian”	Shanghai Aijian Financial Leasing Co., Ltd * (上海愛建融資租賃股份有限公司), a joint stock limited company established in the PRC on 23 April 2013, principally engaged in the business of financial leasing and the purchase of leasing properties from domestic and overseas sources
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

“Deewin Leasing”

Deewin Financial Leasing Co., Ltd* (德銀融資租賃有限公司), a limited liability company established in the PRC on 24 November 2011, which is a wholly-owned subsidiary of the Company

“%”

per cent.

By order of the Board of Directors
Deewin Tianxia Co., Ltd
德銀天下股份有限公司
Guo Wancai
Chairman

Xi'an, the PRC

14 August 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Guo Wancai as Chairman and non-executive Director, Mr. Wang Runliang and Mr. Wang Wenqi as executive Directors, Mr. Tian Qiang, Mr. Zhao Chengjun and Ms. Feng Min as non-executive Directors, and Mr. Li Gang, Mr. Ip Wing Wai and Mr. Yu Qiang as independent non-executive Directors.

* For identification purposes only