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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 379)

DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY

THE DISPOSAL

On 20 September 2024, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Property for a total consideration of RMB6,918,030 (equivalent to approximately HK\$7,604,000).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposal are greater than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules and is subject to the notification and announcement requirements.

THE DISPOSAL

The Board, is pleased to announce that on 20 September 2024 (after trading hours of the Stock Exchange), the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Property for a total consideration of RMB6,918,030 (equivalent to approximately HK\$7,604,000).

THE AGREEMENT

Date: 20 September 2024 (after trading hours of the Stock Exchange)

Parties: Vendor: Livingzone (Shanghai) Bio-Chem Technology Co., Ltd, a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company.

Purchaser: 上海貝奧路生物材料有限公司 (Shanghai Bio-lu Biomaterials Co., Ltd.*), a company established in the PRC with limited liability.

Property: The Property is located at Room 203, Block No. 6, No. 188 Xinjunhuan Road, Minhang District, Shanghai, the PRC with a gross floor area of approximately 768.67 square meters. The Property is for industrial purpose.

The Property is currently being self-occupied by the Group.

Consideration and payment terms: The total consideration for the Disposal is RMB6,918,030 (equivalent to approximately HK\$7,604,000) to be settled in cash, which was agreed between the Vendor and the Purchaser based on arm's length negotiation after taking into account the prevailing property market conditions in Shanghai, the market price of the similar properties adjacent to the Property and the valuation report on the valuation of the Property of approximately RMB6,910,000 (equivalent to approximately HK\$7,595,000) prepared by an independent valuer.

The Purchaser shall pay to the Vendor the Initial Deposit of RMB1,383,606 (equivalent to approximately HK\$1,521,000), being 20% of the total consideration of RMB6,918,030 (equivalent to approximately HK\$7,604,000) in one lumpsum within seven business days upon entering into of the Agreement for the purchase of the Property.

The Initial Deposit shall be forfeited if the Purchaser does not purchase the Property from the Vendor or enter into the Formal Agreement in accordance with the terms of the Agreement. On the other hand, if the Vendor does not sell the Property to the Purchaser or enter into the Formal Agreement in accordance with the terms of the Agreement, the Vendor shall forthwith return the Initial Deposit and pay an amount equivalent to the Initial Deposit to the Purchaser as compensation.

The balance of the consideration in the amount of RMB5,534,424 (equivalent to approximately HK\$6,083,000) shall be paid by the Purchaser to the Vendor within seven business days upon entering into of the Formal Agreement for the purchase of the Property.

Completion: Completion will be subject to the entering into the Formal Agreement, which will be signed on or before 31 October 2024.

FINANCIAL EFFECTS OF THE DISPOSAL AND PROPOSED USE OF PROCEEDS

The carrying value of the Property as shown in the unaudited consolidated financial statements of the Company as at 30 June 2024 was approximately HK\$5,816,000. Subject to review and confirmation by the auditor, the Group is expected to record a gain of approximately HK\$1,011,000 from the Disposal, which is calculated based on the consideration of RMB6,918,030 (equivalent to approximately HK\$7,604,000) to be received by the Group for the Disposal less the carrying value of the Property as at 30 June 2024 after related tax and before any related expenses. The Company intends to use the net proceeds from the Disposal as general working capital of the Group.

INFORMATION OF THE PURCHASER

The Purchaser is an investment holding company. It is ultimately owned as to 79.22% and 20.78% by Jianxi LU and Xiao LU, respectively. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are independent of the Company and its connected persons.

INFORMATION OF THE VENDOR

The Vendor is a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, and is principally engaged in research & development of bioengineering technology and property investment in the PRC.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The principal activities of the Group are provision of finance lease and related consulting services, the trading of equity securities, investment in properties, investment holdings, manufacturing and sale of food additives and nutrient enhancers, sale of daily necessities medical, health and hygiene products, and money lending business in the PRC and Hong Kong.

Taking into account of the current financial position and prospective liquidity needs of the Group and the prospect of real estate market in the PRC, the Directors believe that the Disposal represents a good opportunity for the Company to realise the value of the Property at a reasonable price and the proceeds from the Disposal will improve the financial position and increase the general working capital of the Group.

The Board considers that the terms and conditions of the Disposal are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

IMPLICATION OF THE LISTING RULES

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposal are greater than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules and is subject to the notification and announcement requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meanings:

“Agreement”	the agreement dated 20 September 2024 and entered into between the Vendor and the Purchaser in relation to the payment of deposit in relation to the Disposal and the subsequent arrangement of the entering into the Formal Agreement
“Board”	the board of Directors
“Company”	China Ever Grand Financial Leasing Group Co., Ltd., a company incorporated in the Cayman Islands as an exempted company with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Property by the Vendor to the Purchaser on the terms and conditions of the Agreement and subject to the entering into the Formal Agreement
“Formal Agreement”	the formal agreement for the sale and purchase of the Property to be entered into between the Vendor and the Purchaser in respect of the Disposal
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Initial Deposit”	a deposit of RMB1,383,606 (equivalent to approximately HK\$1,521,000), being 20% of the total consideration of RMB6,918,030 (equivalent to approximately HK\$7,604,000) paid by the Purchaser to the Vendor upon entering into of the Agreement for the sale and purchase of the Property
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC” or “China”	the People’s Republic of China, but for the purpose of this announcement only, except where the context requires, references in this document to the PRC or China exclude Hong Kong, Macau and Taiwan
“Property”	Room 203, Block No. 6, No. 188 Xinjunhuan Road, Minhang District, Shanghai, the PRC
“Purchaser”	Shanghai Bio-lu Biomaterials Co., Ltd.* (上海貝奧路生物材料有限公司), a company established in the PRC with limited liability, being the purchaser of the Property
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Livingzone (Shanghai) Bio-Chem Technology Co., Ltd, a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, which is the vendor of the Property under the Agreement
“%”	per cent

* For identification purposes only, the English translation of the Chinese names is for identification purpose and should not be regarded as the official English translation of such Chinese names.

For the purpose of illustration only and unless otherwise stated, conversion of RMB into HK\$ in this announcement is based on the exchange rate of RMB1.00 to HK\$1.0992. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

By the order of the Board
China Ever Grand Financial Leasing Group Co., Ltd.
Wong Lik Ping
Chairman and Executive Director

Hong Kong, 20 September 2024

As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Siu Wai Bun, Mr. Tao Ke and Mr. Ng Tin Shui as Executive Directors; (2) Ms. Yip Man Yi as Non-Executive Director; and (3) Mr. Ng Kwok Sang, Mr. Ho Hin Yip, Mr. Wu Kai Tang and Mr. Leung Yiu Ming, David as Independent Non-Executive Directors.