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海通恆信國際租賃股份有限公司
Haitong UniTrust International Leasing Co., Ltd.

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

(Stock Code: 1905)

DISCLOSEABLE TRANSACTIONS PURCHASE OF PROPERTIES

SALE AND PURCHASE FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated December 30, 2019. The Board is pleased to announce that, on December 31, 2019, the Company (as the Purchaser) and China Minsheng Bund (as the Seller) entered into the Sale and Purchase Framework Agreement, pursuant to which the Company agreed to purchase from China Minsheng Bund (1) B1 Office to be built on the Land Parcel at an estimated consideration of RMB1,362,012,800; and (2) the Self-owned Parking Spaces allocated to B1 Office at an estimated consideration of RMB56,617,000. The final consideration of B1 Office and the Self-owned Parking Spaces will be subject to adjustment based on the Measured Transaction Area (or, if applicable, the Final Transaction Area for Valuation) and the actual number of the Self-owned Parking Spaces to be purchased, respectively. The total consideration of transactions contemplated under the Sale and Purchase Framework Agreement is estimated to be RMB1,418,629,800. The Properties will be office premises and parking spaces of the Company after the completion of delivery by the Seller to the Purchaser.

IMPLICATIONS OF THE LISTING RULES

Pursuant to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio for the transactions contemplated under the Sale and Purchase Framework Agreement exceeds 5% but is less than 25%, such transactions constitute discloseable transactions for the Company and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

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consideration of B1 Office and the Self-owned Parking Spaces will be subject to adjustment based on the Measured Transaction Area (or, if applicable, the Final Transaction Area for Valuation) and the actual number of the Self-owned Parking Spaces to be purchased, respectively. The total consideration of transactions contemplated under the Sale and Purchase Framework Agreement is estimated to be RMB1,418,629,800. The Properties will be office premises and parking spaces of the Company after the completion of delivery by the Seller to the Purchaser.

The major terms of the Sale and Purchase Framework Agreement are summarised as follows:

Date:

December 31, 2019

Parties:

- (1) The Company (the “**Purchaser**”); and
- (2) China Minsheng Bund (the “**Seller**”).

Basic information about the Properties:

Location of the Land Parcel: Plot B of Greenland Bund Center Project (tentative name, and the final name is subject to approval by the government authorities), a project located at No.616 and 735 Xiaodongmen Street, Huangpu District, Shanghai

Use of the Land Parcel: Office

Term of land use rights of the Land Parcel: From May 15, 2015 to May 14, 2065

Land area of the Land Parcel: 14,304.5 square meters

B1 Office consists of nine storeys of building above the ground with an estimated gross floor area of 16,023.68 square meters, with a planned purpose of office use.

The Self-owned Parking Spaces are located at basement levels 2 and 3 of B1 Office with a planned purpose of car parking, with a total of approximately 100 parking spaces (the final number shall be determined by government authorities upon the completion of construction and, in any event, the final number of Self-owned Parking Spaces to be sold to the Purchaser shall not be less than 95).

As at the date of the Sale and Purchase Framework Agreement, the Seller has obtained the construction work planning permit and construction work commencement permit for the planning, construction and work commencement of the B1 Office, and has obtained the pre-sale permit for B1 Office. All legal conditions for pre-sale and pre-purchase of B1 Office have been satisfied.

Consideration:

The total considerations of B1 Office and the Self-owned Parking Spaces shall be calculated based on following formulae:

Total consideration of B1 Office = Unit price of B1 Office × Measured Transaction Area or (if applicable) Final Transaction Area for Valuation

Total consideration of the Self-owned Parking Spaces = Unit price of the parking spaces × Actual number of the Self-owned Parking Spaces to be sold

Based on the above formula, as the unit price of B1 Office is RMB85,000/square meter and the Estimated Transaction Area of B1 Office is 16,023.68 square meters, the Estimated Total Consideration of B1 Office is RMB1,362,012,800. If the absolute error between the Measured Transaction Area and the Estimated Transaction Area of B1 Office exceeds three percent (3%), the Purchaser may terminate the Sale and Purchase Framework Agreement by giving written notice to the Seller. If the Purchaser chooses not to terminate the Sale and Purchase Framework Agreement in the circumstances where the error between the Measured Transaction Area and the Estimated Transaction Area exceeds +3%, the Seller agrees not to charge the Purchaser for the excess of B1 Office and therefore the Final Transaction Area for Valuation of B1 Office shall be the Estimated Transaction Area of B1 Office × one hundred and three percent (103%). If there is any difference between the Estimated Transaction Area and the Measured Transaction Area or (if applicable) the Final Transaction Area for Valuation, the Estimated Total Consideration of B1 Office shall be subject to adjustment based on the Measured Transaction Area or (if applicable) Final Transaction Area for Valuation.

The unit price of the parking spaces is RMB566,170/unit. With the estimated number of the Self-owned Parking Spaces of 100, the estimated total consideration of the Self-owned Parking Spaces is RMB56,617,000. In the event that there is a change in the final number of the Self-owned Parking Spaces being purchased by the Purchaser, the total consideration of the Self-owned Parking Spaces shall be subject to change or adjustment based on the final number of the Self-owned Parking Spaces being purchased by the Purchaser.

The considerations were determined after arm's length negotiations between the Company and China Minsheng Bund with reference to factors such as the location, use and area of the Properties and the prices of comparable properties in the vicinity of the Properties.

Payment terms of the total consideration of B1 Office:

Pursuant to the Sale and Purchase Framework Agreement, the consideration of B1 Office shall be paid in installments as follows:

The Purchaser shall make the first payment equivalent to 20% of the Estimated Total Consideration of B1 Office (the “**First Payment**”) to an account designated by the Seller within 10 working days from the date of the Sale and Purchase Framework Agreement, provided that all of the following conditions precedent are fulfilled (the Purchaser and the Seller have confirmed that all of the following conditions have been fulfilled as at the date of the Sale and Purchase Framework Agreement):

- (a) Greenland Holding Group Company Limited has duly executed and delivered the Greenland Guarantee Agreement to the Purchaser in the form and content as agreed by the Seller and Purchaser, pursuant to which Greenland Holding Group Company Limited has provided guarantee in respect of the Seller’s performance of obligations under transaction documents and other undertakings. Greenland Holding Group Company Limited has also provided to the Purchaser the original or certified copy of the board resolutions approving the Greenland Guarantee Agreement and the performance of obligations under the Greenland Guarantee Agreement;
- (b) The general contractor of the Properties and the properties transacted under the B2B3 Sale and Purchase Framework Agreement has issued to the Seller a statement in the form and content as agreed by the Purchaser and the Seller in no more than five working days before the date of the Sale and Purchase Framework Agreement, confirming that the Seller has no outstanding payment or dispute in connection with the general contract, and that there are no outstanding payments or dispute between the general contractor and the sub-contractors;
- (c) The Seller has completed the searches of the registration of the land/property of B1 Office with the competent property exchange centre. The searches shall be conducted in no more than three working days before the date of the Sale and Purchase Framework Agreement. Such searches shall indicate that the Seller is the sole owner of B1 Office and that B1 Office has no encumbrance except for existing mortgages;
- (d) All of the Seller’s representations and warranties shall remain true, accurate, complete and not misleading in all material aspects on the date of the Sale and Purchase Framework Agreement, and there is no material breach of the Seller in respect of its obligations under the Sale and Purchase Framework Agreement as at the date of the Sale and Purchase Framework Agreement, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition;
- (e) There are no major damages of B1 Office and no material adverse changes in the operating conditions except for normal wear and tear of the structure of B1 Office, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition;
and

- (f) The payment conditions under the B2B3 Sale and Purchase Framework Agreement have been fulfilled (unless otherwise agreed under the Sale and Purchase Framework Agreement).

The Purchaser shall make the second payment equivalent to 30% of the Estimated Total Consideration of B1 Office (the “**Second Payment**”) to the Escrow Account for Subsequent Payments within 10 working days upon fulfillment of all of the following conditions:

- (a) The execution of all the Online Pre-sale Contracts for B1 Office and the online execution and filing of such Online Pre-sale Contracts have been duly completed in accordance with the relevant terms of the Sale and Purchase Framework Agreement;
- (b) The Purchaser, the Seller and the Escrow Bank (which was agreed by the Purchaser and the Seller) have entered into the Escrow Agreement for Subsequent Payments in the form and content as agreed by the Purchaser and the Seller, pursuant to which the parties shall agree on the escrow arrangement for the Second Payment and the Third Payment, and the Escrow Bank has opened the Escrow Account for Subsequent Payments for acceptance of the Second Payment and the Third Payment;
- (c) The Greenland Guarantee Agreement remains effective and is free from any default;
- (d) The Seller has issued a receipt to the Purchaser for the First Payment;
- (e) The Purchaser and the Seller have agreed in writing on the form and content of the Bank Guarantee to be issued by the Escrow Bank (such Bank Guarantee shall meet all of the following conditions: (i) the Seller shall be the applicant while the Purchaser shall be the beneficiary; (ii) the guaranteed amount shall not be less than the amount of the Second Payment; (iii) the Bank Guarantee shall remain effective until April 15, 2020; (iv) payment shall be made on demand unconditionally. The Purchaser and the Seller have explicitly agreed that the Purchaser shall not be required to agree on the form and content of the Bank Guarantee if the Bank Guarantee fails to meet any of the above conditions.) The Seller shall ensure that the Escrow Bank issues the Bank Guarantee to the Purchaser when the Second Payment is made by the Purchaser to the Escrow Account for Subsequent Payments;
- (f) All of the Seller’s representations and warranties shall remain true, accurate, complete and not misleading in all material aspects on the settlement date of the Second Payment, and there is no material breach of the Seller in respect of its obligations under the Sale and Purchase Framework Agreement as at the settlement date of the Second Payment, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition;
- (g) There are no major damages of B1 Office and no material adverse changes in the operating conditions except for normal wear and tear of the structure of B1 Office, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition; and
- (h) The payment conditions of the second payment under the B2B3 Sale and Purchase Framework Agreement have been fulfilled (unless otherwise agreed under the Sale and Purchase Framework Agreement).

The Purchaser and the Seller shall instruct the Escrow Bank to transfer the Second Payment in full (including the accrued interest) to an account designated by the Seller within 10 working days upon fulfillment of all of the following conditions:

- (a) The Seller has delivered the original copy of the Bank Guarantee to the Purchaser (the Purchaser and the Seller have agreed that the Purchaser may demand the Escrow Bank to exercise the Bank Guarantee or repay all the money under the Bank Guarantee in the event that any of the conditions of the Sale and Purchase Framework Agreement have not been fulfilled in five working days before the expiry date of the Bank Guarantee);
- (b) All of the Seller's representations and warranties remain true, accurate, complete and not misleading in all material aspects on the release date of the Second Payment, and there is no material breach of the Seller in respect of its obligations under the Sale and Purchase Framework Agreement as at the release date of the Second Payment, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition;
- (c) There are no major damages of B1 Office and no material adverse changes in the operating conditions except for normal wear and tear of the structure of B1 Office, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition; and
- (d) The release conditions of the second payment under the B2B3 Sale and Purchase Framework Agreement have been fulfilled (unless otherwise agreed under the Sale and Purchase Framework Agreement).

Within 10 working days upon fulfillment of all of the following conditions: (i) (if the Second Payment has been made to the account designated by the Seller in accordance with the relevant terms of the Sale and Purchase Framework Agreement, and the Purchaser has not demanded the Escrow Bank exercise or repay the Bank Guarantee) the Purchaser shall return the original copy of the Bank Guarantee to the Seller; (ii) (if the Second Payment has been made to the account designated by the Seller in accordance with the relevant terms of the Sale and Purchase Framework Agreement, and the Purchaser has demanded the Escrow Bank exercise or repay the Bank Guarantee and has received an amount equivalent to the entire amount of the Second Payment) the Purchaser shall make the payment in the equivalent amount of the Second Payment to the account designated by the Seller; or (iii) (if the Second Payment has not been made to the account designated by the Seller in accordance with the relevant terms of the Sale and Purchase Framework Agreement) the Purchaser and the Seller shall jointly issue a payment certificate stamped with their respective seals to the Escrow Bank as stipulated under the Escrow Agreement for Subsequent Payments and take other actions as required under the Escrow Agreement for Subsequent Payments to instruct the Escrow Bank to pay all the amount of the Second Payment (including the accrued interest) to the account designated by the Seller:

- (a) All the other encumbrances of the existing mortgages and the B1 Office have been duly released in accordance with the relevant terms of the Sale and Purchase Framework Agreement, and the corresponding procedures in relation to the cancellation of registration have been completed;

- (b) The preliminary registration for the pre-purchase of commercial property in respect of B1 Office have been duly completed in accordance with the relevant terms of the Sale and Purchase Framework Agreement;
- (c) The Seller has completed the searches of the registration of B1 Office with the competent property exchange centre. The searches shall be conducted in no more than three working days before the return date of the Bank Guarantee or the settlement or the release date of the Second Payment. The searches shall indicate that the Seller is the sole owner of B1 Office and the existing mortgages have been duly released, and that B1 Office has no encumbrance;
- (d) The Seller has issued a written notice to the Purchaser in respect of the acceptance of completion of B1 Office in accordance with the relevant terms of the Sale and Purchase Framework Agreement and has transferred to the Purchaser all the documents and information as required under the relevant terms of the Sale and Purchase Framework Agreement;
- (e) The general contractor of the Properties and the properties transacted under the B2B3 Sale and Purchase Framework Agreement has issued to the Seller a statement in the format and content as agreed by the Purchaser and the Seller in no more than three working days before the return date of the Bank Guarantee or the settlement or release date of the Second Payment, confirming that the Seller has no outstanding payment or dispute in connection with the general contract, and that there are no outstanding payments or disputes between the general contractor and the sub-contractors;
- (f) All of the Seller's representations and warranties shall remain true, accurate, complete and not misleading in all material aspects on the return date of the Bank Guarantee or the settlement or release date of the Second Payment, and there is no material breach of the Seller in respect of its obligations under the Sale and Purchase Framework Agreement as at the return date of the Bank Guarantee or the settlement or release date of the Second Payment, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition;
- (g) There are no major damages of the B1 Office and no material adverse changes in the operating conditions except for normal wear and tear of the structure of B1 Office, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition; and
- (h) The conditions regarding the return of the bank guarantee or the payment or release of the second payment under the B2B3 Sale and Purchase Framework Agreement have been fulfilled (unless otherwise agreed under the Sale and Purchase Framework Agreement).

The Purchaser shall make the third payment (the “**Third Payment**”) to the Escrow Account for Subsequent Payments within 10 working days upon fulfillment of all of the following conditions, such that the aggregate amount of the Third Payment, the First Payment and the Second Payment (including the accrued interest) paid to the Seller constitutes 95% of the Final Total Consideration of B1 Office:

- (a) The Seller has completed the initial registration of the new commercial building for B1 Office and obtained the Master Ownership Certificate for B1 Office;

- (b) The Purchaser and the Seller have agreed on the Final Total Consideration of B1 Office;
- (c) All projects specified under the relevant terms of the Sale and Purchase Framework Agreement regarding B1 Office, which are neither completed nor obtained at the time of the issuance of the completion acceptance certificate, have been duly completed and obtained;
- (d) The Seller has issued receipts in respect of the First Payment and the Second Payment to the Purchaser in accordance with the relevant terms of the Sale and Purchase Framework Agreement;
- (e) All of the Seller's representations and warranties remain true, accurate and complete and not misleading in all material aspects on the date of the Third Payment, and there is no material breach of the Seller in respect of its obligations under the Sale and Purchase Framework Agreement as at the date of the Third Payment, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition;
- (f) There are no major damages of B1 Office and no material adverse changes in the operating conditions except for normal wear and tear of the structure of B1 Office, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition; and
- (g) The conditions for the third payment under the B2B3 Sale and Purchase Framework Agreement have been fulfilled (unless otherwise agreed under the Sale and Purchase Framework Agreement).

The Purchaser and the Seller shall instruct the Escrow Bank to pay the first instalment of the Third Payment, which is equal to (i) the Third Payment less (ii) 5% of the Final Total Consideration of B1 Office, to the account designated by the Seller within 10 working days upon fulfillment of all of the following conditions:

- (a) The filing of transfer of the ownership of B1 Office to the Purchaser and the obtaining of the Unit Title Certificate for the entire B1 Office have been duly completed in accordance with the relevant terms of the Sale and Purchase Framework Agreement;
- (b) All of the Seller's representations and warranties remain true, accurate and complete and are not misleading in all material aspects on the date of the first instalment of the Third Payment, and there is no material breach of the Seller in respect of its obligations under the Sale and Purchase Framework Agreement as at the date of the first instalment of the Third Payment, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition;
- (c) There are no major damages of B1 Office and no material adverse changes in the operating conditions except for normal wear and tear of the structure of B1 Office, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition; and

- (d) The conditions for the first instalment of the third payment under the B2B3 Sale and Purchase Framework Agreement have been fulfilled (unless otherwise agreed under the Sale and Purchase Framework Agreement).

The Purchaser and the Seller shall instruct the Escrow Bank to settle an amount which is equal to 5% of the Final Total Consideration of B1 Office and the second instalment of the Third Payment (including the accrued interest of the Third Payment from the Escrow Account for Subsequent Payments) to the account designated by the Seller within 10 working days upon fulfillment of all of the following conditions:

- (a) The delivery and examination of B1 Office to the Purchaser have been duly completed in accordance with the relevant terms of the Sale and Purchase Framework Agreement, and the Purchaser and the Seller have signed the Receipt of Commercial Building (《商品房交接單》) regarding the B1 Office;
- (b) All of the Seller's representations and warranties shall remain true, accurate and complete and not misleading in all material aspects on the date of the second instalment of the Third Payment, and there is no material breach of the Seller in respect of its obligations under the Sale and Purchase Framework Agreement as at the date of the second instalment of the Third Payment, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition;
- (c) There are no major damages of B1 Office and no material adverse changes in the operating conditions except for normal wear and tear of the structure of B1 Office, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition; and
- (d) The release conditions for the second instalment of the third payment under the B2B3 Sale and Purchase Framework Agreement have been fulfilled (unless otherwise agreed under the Sale and Purchase Framework Agreement).

The quality assurance fund which is equal to 5% of the Final Total Consideration of the B1 Office shall be made in full without interest by the Purchaser to the account designated by the Seller within 10 working days upon the fulfillment of the following conditions (excluding the interest accrued during the period from the date of the Third Payment being paid to the Escrow Account for Subsequent Payments to the date when all instalments have been made to the account designated by the Seller):

- (a) A period of one year from the date of the delivery of B1 Office has been expired;
- (b) The Seller has paid the repair costs incurred by the Purchaser in full within one year after the date of the delivery of B1 Office in the event that the Purchaser bears the specified repair costs that shall be reimbursed in accordance with the relevant terms of the Sale and Purchase Framework Agreement;
- (c) The approval formalities for reconstruction and renovation have been properly completed and the approvals have been obtained in accordance with the relevant laws;

- (d) All of the Seller's representations and warranties shall remain true, accurate, complete and not misleading in all material aspects on the date of the payment of quality assurance fund, and there is no material breach of the Seller in respect of its obligations under the Sale and Purchase Framework Agreement as at the date of the payment of quality assurance fund, and a confirmation letter has been issued by the Seller to the Purchaser confirming the fulfillment of this condition; and
- (e) The payment conditions of the quality assurance fund under the B2B3 Sale and Purchase Framework Agreement have been fulfilled (unless otherwise agreed under the Sale and Purchase Framework Agreement).

The Purchaser may notify the Seller in writing to waive the conditions precedent for the abovementioned payment or release.

Transaction Arrangements for B1 Office:

The Seller shall guarantee that: (1) the Online Pre-sale Contracts for all the transaction units of B1 Office have been duly downloaded and printed in the form as agreed under the Sale and Purchase Framework Agreement no later than January 15, 2020. The Purchaser and the Seller shall complete the execution of the all Online Pre-sale Contracts and all the online execution (“**Online Execution**”) procedures within five (5) working days after the completion of the printing by the Seller; (2) the release of all other encumbrances of the existing mortgages of B1 Office shall be completed before March 30, 2020; (3) the preliminary registration of B1 Office shall be conducted by the Purchaser and the Seller on the next working day after the completion of relevant matters as agreed under the Sale and Purchase Framework Agreement, and such preliminary registration shall be completed within five (5) working days (no later than March 30, 2020); (4) the acceptance of B1 Office shall be completed no later than March 30, 2020 unless otherwise required by the applicable laws.

The conditions for delivery of B1 Office shall include: (1) the acceptance of B1 Office has been completed by the Seller no later than March 30, 2020; (2) the relevant delivery standards in respect of B1 Office under the relevant terms of the Sale and Purchase Framework Agreement have been fulfilled; and (3) no encumbrance has been created on B1 Office. The Seller shall guarantee that the conditions for delivery of B1 Office will be fulfilled no later than March 30, 2020, except for projects that are required to be completed or obtained after the issuance of the completion acceptance certificate under the laws of the PRC. B1 Office shall be deemed to be delivered when the Receipt of Commercial Building (《商品房交接單》) is signed by the Purchaser and the Seller upon the acceptance of B1 Office based on the delivery standards, and the Seller shall guarantee that B1 Office will be delivered no later than May 30, 2020.

Registration of the Unit Title Certificates: the Seller shall guarantee that the initial registration of the new commercial building of B1 Office will be completed and the Master Ownership Certificate for B1 Office will be obtained before May 25, 2020; all the Unit Title Certificates for B1 Office will be obtained by the Purchaser no later than May 29, 2020; and B1 Office will be delivered no later than May 30, 2020.

Transaction Arrangements for the Self-owned Parking Spaces:

The Seller shall fulfill all necessary conditions for completion of the registration of the transfer of ownership of the Self-owned Parking Spaces to the Purchaser, including but not limited to the completion of the initial registration of the Self-owned Parking Spaces and obtaining the Master Ownership Certificate for the Self-owned Parking Spaces before September 30, 2020. The Seller shall also issue a confirmation to the Purchaser within three working days after all such conditions are fulfilled. From the date of receipt of the Seller's notice by the Purchaser, the Purchaser and the Seller shall make reasonable commercial efforts to negotiate on the details of the purchase of the Self-owned Parking Spaces by the Purchaser, including the number of the Self-owned Parking Spaces to be purchased in case where the number of the Self-owned Parking Spaces exceeds the estimated number under the Sale and Purchase Framework Agreement and the locations of the Self-owned Parking Spaces, and shall reach an agreement and enter into Online Sale and Purchase Contract for the Self-owned Parking Spaces.

If the Purchaser and the Seller have not reached an agreement on the sale and purchase of the Self-owned Parking Spaces and executed the Online Sale and Purchase Contract for the Self-owned Parking Spaces (i) before December 31, 2020; or (ii) within three (3) months after the date on which the Seller has obtained the Master Ownership Certificate of the Self-owned Parking Spaces, whichever is later, the unit price as agreed in the Sale and Purchase Framework Agreement shall be no longer valid.

If the Purchaser and the Seller have reached an agreement on the sale and purchase of the Self-owned Parking Spaces and have executed the Online Sale and Purchase Contract for the Self-owned Parking Spaces, the relevant terms regarding the execution of the Online Pre-sale Contracts for B1 Office, the delivery of B1 Office and the application of the Unit Title Certificate in the Sale and Purchase Framework Agreement shall be applicable to the execution of the Online Sale and Purchase Contract for the Self-owned Parking Spaces, the delivery of the Self-owned Parking Spaces and the application of the Unit Title Certificate when practicable and applicable, subject to adjustments and modifications as mutually agreed by the Purchaser and the Seller.

Leasing Arrangements for the Leased Parking Spaces:

Pursuant to the Sale and Purchase Framework Agreement, the Seller shall issue a written notice on the completion of the construction of the Leased Parking Spaces to the Purchaser within three working days after completion of the initial registration of the Self-owned Parking Spaces. From the date of the receipt of such notice, the Purchaser shall notify the Seller in writing one month in advance and opt to lease the whole or part of the Leased Parking Spaces from the Seller (and/or the future owners of the Leased Parking Spaces). Unless otherwise agreed in the Sale and Purchase Framework Agreement, once the Purchaser notifies the Seller in writing to opt to lease the relevant Leased Parking Spaces, the Seller shall, or shall procure the future owners of the Leased Parking Spaces to, negotiate with the Purchaser on the lease of the relevant Leased Parking Spaces and enter into a parking space lease that is reasonably satisfactory, in terms of content and form, to the Purchaser and the Seller.

REASONS AND BENEFITS FOR CONDUCTING THE TRANSACTIONS CONTEMPLATED UNDER THE SALE AND PURCHASE FRAMEWORK AGREEMENT

In line with the rapid development of all business segments and the establishment of the leading industry position of the Company, the number of employees of the Company has been increasing rapidly and the current office premises is insufficient to meet the business needs of the Company. The Properties are located at the Greenland Bund Center, the south of the financial center of the bund of Shanghai. The Greenland Bund Center has become the new landmark buildings along Huangpu River in the Bund. The purchase of the Properties can reasonably centralise the Company's use of office premises in Shanghai, alleviate the problem of insufficient office premises, enhance the corporate image of the Company and reserve spaces for future development of the Company.

The Directors consider that the terms of the transactions under the Sale and Purchase Framework Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole. The Directors confirmed that the transactions are conducted in the ordinary and usual course of business of the Group on normal commercial terms and that the transactions will have no material adverse impact on the operations and financial position of the Group. The Company expects to finance the payment of the consideration with internal resources and loans from financial institutions.

INFORMATION ABOUT THE GROUP

The Group is principally engaged in the provision of finance to its customers under finance lease arrangements, operating lease arrangements, entrustments, factoring, the provision of advisory services and other services.

INFORMATION ABOUT CHINA MINSHENG BUND

China Minsheng Bund is principally engaged in the development and operation of real estate and ancillary facilities and the provision of related services, business consultation, property management and self-owned property leasing. China Minsheng Bund is responsible for the overall planning, design, development and construction of the whole Greenland Bund Center Project. China Minsheng Bund is held as to 50% by its largest shareholder, Greenland Estate Group Co., Ltd. (綠地地產集團有限公司). Greenland Estate Group Co., Ltd. is a wholly-owned subsidiary of Greenland Holding Group Company Limited. Greenland Holding Group Company Limited is a wholly-owned subsidiary of Greenland Holdings Corporation Limited, the A shares of which are listed on the Shanghai Stock Exchange (stock code: 600606).

As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, China Minsheng Bund and its ultimate beneficial owners are third parties independent of the Company and of connected persons of the Company.

China Minsheng Bund entered into the B2B3 Sale and Purchase Framework Agreement with Haitong Securities separately, pursuant to which China Minsheng Bund agreed to sell B2 Office and B3 Office to Haitong Securities. The Sale and Purchase Framework Agreement and the B2B3 Sale

and Purchase Framework Agreement were separately entered into by the Company and Haitong Securities with China Minsheng Bund, respectively. The obligations of the Company under the Sale and Purchase Framework Agreement are separate from the obligations of Haitong Securities under the B2B3 Sale and Purchase Framework Agreement and, in any event, the Company and Haitong Securities will not assume joint liability to the Seller.

IMPLICATIONS OF THE LISTING RULES

Pursuant to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio for the transactions contemplated under the Sale and Purchase Framework Agreement exceeds 5% but is less than 25%, such transactions constitute discloseable transactions for the Company and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall (unless the context otherwise requires) have the following meanings:

“B1 Office”	an office to be built on the Land Parcel and to be located at Block B1, No. 868 Zhongshannan Road, Shanghai
“B2 Office”	an office to be built on the Land Parcel and to be located at Block B2, No. 868 Zhongshannan Road, Shanghai
“B2B3 Sale and Purchase Framework Agreement”	the Sale and Purchase Framework Agreement relating to Blocks B2 and B3 of Greenland Bund Centre (《關於綠地外灘中心B2、B3號樓物業之買賣框架協議》) entered into between China Minsheng Bund and Haitong Securities, pursuant to which Haitong Securities purchases B2 Office and B3 Office from China Minsheng Bund
“B3 Office”	an office to be built on the Land Parcel and to be located at Block B3, No. 868 Zhongshannan Road, Shanghai
“Bank Guarantee”	a bank guarantee issued by the Escrow Bank that fulfills all conditions set out in the Sale and Purchase Framework Agreement in the form and content as agreed in writing by the Purchaser and the Seller
“Board”	the board of Directors of the Company
“China Minsheng Bund” or “Seller”	China Minsheng Bund Real Estate Development Co., Ltd (中民外灘房地產開發有限公司), a company incorporated in the PRC with limited liability and the Seller of the Sale and Purchase Framework Agreement

“Company” or “Purchaser”	Haitong UniTrust International Leasing Co., Ltd. (海通恆信國際租賃股份有限公司), a company incorporated in the PRC in July 2004 and converted into a joint stock company with limited liability on May 27, 2017, the H shares of which are listed on the Stock Exchange with stock code 1905, and the Purchaser of the Sale and Purchase Framework Agreement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Escrow Account for Subsequent Payments”	the bank account opened at the Escrow Bank for the receipt of the Second Payment and the Third Payment
“Escrow Agreement for Subsequent Payments”	the escrow agreement entered into among the Seller, the Purchaser and the Escrow Bank
“Escrow Bank”	the bank in which the Escrow Account for Subsequent Payments is maintained as agreed by the Purchaser and the Seller
“Estimated Total Consideration of B1 Office”	the estimated total consideration of B1 Office of RMB1,362,012,800, based on the Estimated Transaction Area pursuant to the relevant terms of the Sale and Purchase Framework Agreement
“Estimated Transaction Area”	16,023.68 square meters
“Final Total Consideration of B1 Office”	the final total consideration of B1 Office based on the Measured Transaction Area or (if applicable) the Final Transaction Area for Valuation of B1 Office based on the formula as agreed in the Sale and Purchase Framework Agreement
“Final Transaction Area for Valuation”	Estimated Transaction Area of B1 Office x one hundred and three percent (103%)
“Greenland Bund Center Project”	a project located at No.616 and 735 Xiaodongmen Street, Huangpu District, Shanghai and being developed and legally owned by China Minsheng Bund, the promotional name of the project shall be “Greenland Bund Center Project” while the standard geographical name shall be “Dongjiadu Financial and Commercial Center Project” (董家渡金融商業中心項目)

“Greenland Guarantee Agreement”	a guarantee agreement issued by Greenland Holding Group Company Limited, pursuant to which Greenland Holding Group Company Limited provides guarantee and other relevant undertakings in respect of the Seller’s performance of obligations under the Sale and Purchase Framework Agreement and other relevant transaction documents. Greenland Holding Group Company Limited holds 50% equity interest in China Minsheng Bund through its wholly-owned subsidiary, Greenland Estate Group Co., Ltd. (綠地地產集團有限公司)
“Group”	the Company and its subsidiaries
“Haitong Securities”	Haitong Securities Co., Ltd. (海通證券股份有限公司), a company incorporated in the PRC in August 1988, the H-shares and A-shares of which are listed on the Stock Exchange and the Shanghai Stock Exchange, respectively, and the ultimate Controlling Shareholder of the Company
“Land Parcel”	Plot B of Greenland Bund Center Project (tentative name, and the final name is subject to approval by government authorities)
“Leased Parking Spaces”	the parking spaces on the ground floor of the Land Parcel which are allocated to Plot C and the commercial property on Level B1 of the Greenland Bund Center Project
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Master Ownership Certificate”	the original or formal real property ownership certificate initially registered by the Seller for the relevant properties and issued by the competent government authorities which proves that the Seller is the owner of the relevant properties
“Measured Transaction Area”	the measured gross floor area of B1 Office set out in the Survey Report of the Ownership of Building and Housing (Measured) (《房屋土地權屬調查報告書 (實測) 》) issued by the survey and mapping agency recognized by government authorities upon the completion of construction of B1 Office
“Online Pre-sale Contract(s)”	the Pre-sale Contract for Shanghai Commercial Housing (《上海市商品房預售合同》) and its supplementary terms signed for the pre-sale of B1 Office in the standardised format applicable in Shanghai pursuant to the Sale and Purchase Framework Agreement

“Online Sale and Purchase Contract(s)”	the Sale and Purchase Contract for Shanghai Commercial Housing (《上海市商品房出售合同》) and its supplementary terms signed for the sale of the Self-owned Parking Spaces in the standardised format applicable in Shanghai pursuant to the Sale and Purchase Framework Agreement
“PRC”	the People’s Republic of China
“Properties”	B1 Office and the Self-owned Parking Spaces
“Sale and Purchase Framework Agreement”	the sale and purchase framework agreement entered into between the Company (as the Purchaser) and China Minsheng Bund (as the Seller) on December 31, 2019 for the purchase of the Properties
“Self-owned Parking Spaces”	all parking spaces allocated to B1 Office (the estimated number of parking spaces is approximately 100. The final number shall be determined by government authorities upon the completion of construction and, in any event, the final number of Self-owned Parking Spaces to be sold to the Purchaser shall not be less than 95)
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies) ”	has the meaning ascribed to it under the Listing Rules
“Unit Title Certificate”	for the purpose of certain part of the Properties, the real property ownership certificate issued by the government authorities to the Purchaser which proves that the Purchaser is the sole owner of such part of the Properties

By order of the Board
Haitong UniTrust International Leasing Co., Ltd.
REN Peng
Chairman

Shanghai, the PRC
December 31, 2019

As at the date of this announcement, the Chairman and non-executive Director of the Company is Mr. REN Peng; the executive Directors are Mr. DING Xueqing and Ms. ZHOU Jianli; the non-executive Directors are Ms. HA Erman, Mr. LI Chuan, Mr. WU Shukun and Mr. ZHANG Shaohua; and the independent non-executive Directors are Mr. JIANG Yulin, Mr. YO Shin, Mr. ZENG Qingsheng and Mr. WU Yat Wai.