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## **Concord New Energy Group Limited**

**協合新能源集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 182)**

### **MAJOR TRANSACTION FINANCE LEASE ARRANGEMENTS**

The Board is pleased to announce that after trading hour on 9 August 2022:

1. the Lessee A and the Financier agreed on the Finance Lease Arrangement A1 by way of entering into the Finance Lease Agreement A1, pursuant to which the Financier shall purchase the Equipment A1 from the Lessee A at a purchase price of approximately RMB472.86 million for the purposes of leasing the Equipment A1 back to the Lessee A for the Finance Period A1 in consideration of the Lessee A paying to the Financier the quarterly Lease Payments;
2. the Lessee A and the Financier agreed on the Finance Lease Arrangement A2 by way of entering into the Finance Lease Agreement A2, pursuant to which the Financier shall purchase the Auxiliary Facilities A2 from the Lessee A at a purchase price of approximately RMB407.14 million for the purposes of leasing the Auxiliary Facilities A2 back to the Lessee A for the Finance Period A2 in consideration of the Lessee A paying to the Financier the quarterly Lease Payments; and
3. the Lessee B and the Financier agreed on the Finance Lease Arrangement B by way of entering into the Finance Lease Agreement B, pursuant to which the Financier shall purchase the Auxiliary Facilities B from the Lessee B at a purchase price of RMB660 million for the purposes of leasing the Auxiliary Facilities B back to the Lessee B for the Finance Period B in consideration of the Lessee B paying to the Financier the quarterly Lease Payments.

The Total Purchase Price under the Finance Lease Arrangements amounts to approximately RMB1,540.00 million.

## **LISTING RULES IMPLICATIONS**

As the highest Applicable Percentage Ratio for the Finance Lease Arrangements as a whole exceeds 25% but is less than 75%, the Finance Lease Arrangements as a whole constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is thus subject to the notification, publication and shareholders' approval requirements under Chapter 14 of the Listing Rules. A special general meeting will be convened by the Company to consider and, if thought fit, approve the Finance Lease Arrangements by the Shareholders. A circular containing, among other things, details of the Finance Lease Arrangements and a notice of special general meeting of the Company is expected to be despatched to the Shareholders on or before 23 September 2022.

The Board is pleased to announce that after trading hour on 9 August 2022, the Lessee A, the Lessee B and the Financier agreed on the Finance Lease Arrangements respectively by way of entering into the following agreements. Details of the Finance Lease Arrangements are set out below.

### **FINANCE LEASE AGREEMENT A1**

Date: 9 August 2022

Parties: (i) the Financier as the purchaser and the lessor; and  
(ii) the Lessee A as the seller and the lessee.

Subject asset: The Equipment A1, which shall be acquired by the Financier from the Lessee A and then leased back to the Lessee A from the Financier.

Purchase price:

The Purchase Price A1 payable by the Financier to the Lessee A for the acquisition of the Equipment A1 shall be approximately RMB472.86 million (approximately HK\$549.84 million), which was determined after arm's length negotiation between the Lessee A and the Financier with reference to the book value of the Equipment A1 and the amount of financing needs as mentioned below. The Purchase Price A1 will be used to refinance the existing finance lease arrangement in respect of the Equipment A1 entered into on 9 November 2020 with another independent third party financier (the "**Existing Financier**") for a lease period of 15 years (the "**Existing Finance Lease Arrangement A1**"), details of which are set out in the announcement of the Company dated 9 November 2020. The Purchase Price A1 equals to the outstanding amount owed by the Lessee A to the Existing Financier under the Existing Finance Lease Arrangement A1 plus the additional funding required by the Company. After the said refinancing, the Existing Finance Lease Arrangement A1 will be terminated.

The Purchase Price A1 shall be paid after the fulfilment of the following conditions:

- (a) the Finance Lease Agreement A2, and other agreements contemplated by the aforesaid agreement and the Finance Lease Agreement A1 (including the Security Documents A (as defined below)) having been entered into and becoming effective, and all the relevant procedures for the Security Documents A having been completed;
- (b) as at the payment of the Purchase Price A1, there being no material breaches of the Finance Lease Agreement A1 and the Security Documents A by the Lessee A and the Guarantors A (as defined below), and there being no material adverse change to the credit worthiness of the Lessee A and the Guarantors A;
- (c) the Financier having received the security deposit and handling fee under the Finance Lease Agreement A1;
- (d) the Financier having obtained the original of the final valuation report prepared by third party valuation company acceptable to the Financier on the Power Plant A with a valuation acceptable to the Financier;
- (e) there being no material changes to the industry in which the Lessee A operates; and there being no material adverse change to, nor any negative public opinion and information in respect of, the Lessee A, and its affiliated companies, ultimate controller(s) and shareholder(s);

- (f) there being no material change to the overall economic situation, fiscal, taxation and financial policies, or government regulatory measures on the financial industry, and the financial industry situation in the PRC, and the financing cost not having increased significantly; and
- (g) all other documents or relevant procedures as required by the Financier or the Finance Lease Agreement A1 having been provided to the Financier or completed.

It is expected that the Purchase Price A1 will be paid before end of October 2022.

Finance Period A1: A period of 15.5 years commencing from the date of payment of the Purchase Price A1.

Lease payments and interest rate: The Lessee A shall pay quarterly Lease Payments to the Financier during the Finance Period A1. The total Lease Payments represents the Purchase Price A1 paid by the Financier for the acquisition of the Equipment A1 plus interest attributable to the Finance Lease Arrangement A1 to be determined based on the following applicable interest rate.

The applicable interest rate is a floating interest rate equal to the relevant 5-year or above LPR plus 0.3173%. The relevant LPR for the first Lease Payment is the LPR announced on 20 June 2022, being 4.45%, which gives rise to an applicable interest rate of 4.7673% for the first Lease Payment. The applicable interest rate will be adjusted annually on each anniversary of the date of payment of the Purchase Price A1, which will, after adjustment, equal to the LPR in the month before such anniversary plus 0.3173%. Assuming the applicable interest rate was 4.7673% throughout the Finance Period A1, the total Lease Payments would be approximately RMB676.26 million (approximately HK\$786.35 million). The Lease Payments and the applicable interest rate under the Finance Lease Arrangement A1 were determined after arm's length negotiation between the Lessee A and the Financier with reference to the prevailing market cost of equipment finance lease.

- Security documents: As security for the due performance of all the Lessee A’s obligations under the Finance Lease Agreement A1, the Company, Century Concord Wind Power and Yongzhou Jiepai (collectively the “**Guarantors A**”), and the Lessee A shall, in favour of the Financier, execute the security documents (the “**Security Documents A**”) consisting of (i) the guarantees given by the Company and Century Concord Wind Power respectively; (ii) the mortgages given by the Lessee A in respect of the Auxiliary Facilities A2, and the related land owned by the Lessee A; (iii) the pledge given by Yongzhou Jiepai in respect of its entire shareholding interest in the Lessee A, and (iv) the pledge given by the Lessee A in respect of its electricity incomes arising from the operation of the Power Plant A. The Finance Lease Agreement A1 and the Security Documents A have no material adverse effect on the operation and management of the Group’s business.
- Security deposit: The Lessee A shall pay to the Financier a deposit of approximately RMB18.91 million to secure the due performance of the Lessee A’s payment obligations under the Finance Lease Agreement A1, which shall be paid within 5 working days before the payment of the Purchase Price A1.
- Handling fee: The Lessee A shall pay to the Financier a handling fee of RMB1.8 million, which shall be paid within 5 working days before the payment of the Purchase Price A1.
- Buyback option: Upon the expiry of the Finance Period A1, the Lessee A has the option to buy back the Equipment A1 from the Financier at a consideration of RMB10,000.

## **FINANCE LEASE AGREEMENT A2**

- Date: 9 August 2022
- Parties: (i) the Financier as the purchaser and the lessor; and  
(ii) the Lessee A as the seller and the lessee.
- Subject asset: The Auxiliary Facilities A2, which shall be acquired by the Financier from the Lessee A and then leased back to the Lessee A from the Financier.

Purchase price: The Purchase Price A2 payable by the Financier to the Lessee A for the acquisition of the Auxiliary Facilities A2 shall be approximately RMB407.14 million (approximately HK\$473.42 million), which was determined after arm's length negotiation between the Lessee A and the Financier with reference to the total sub-contract prices for the construction of the Auxiliary Facilities A2 and the amount of financing need of the Group. The total sub-contract prices for the construction of the Auxiliary Facilities A2 were determined based on the Group's experience in hiring sub-contractors accumulated in past years and through reviewing the quotations submitted by potential sub-contractors, who are all independent third parties.

The Purchase Price A2 shall be paid by two instalments. The first instalment and the second instalment of the Purchase Price A2 are approximately RMB88.61 million and RMB318.53 million respectively, each of which shall be payable after the fulfilment of the following conditions:

- (a) the Finance Lease Agreement A1, and other agreements contemplated by the aforesaid agreement and the Finance Lease Agreement A2 (including the Security Documents A) having been entered into and becoming effective, and all the relevant procedures for the Security Documents A having been completed;
- (b) as at the payment of the relevant instalment of the Purchase Price A2, there being no material breaches of the Finance Lease Agreement A2 and the Security Documents A by the Lessee A and the Guarantors A, and there being no material adverse change to the credit worthiness of the Lessee A and the Guarantors A;
- (c) the Financier having received the security deposit and handling fee under the Finance Lease Agreement A2;
- (d) all conditions precedent for the payment of the Purchase Price A1 under the Finance Lease Agreement A1 having been fulfilled and remaining fulfilled;
- (e) the Financier having obtained the original of the final valuation report prepared by third party valuation company acceptable to the Financier on the Power Plant A with a valuation acceptable to the Financier;
- (f) there being no material changes to the industry in which the Lessee A operates; and there being no material adverse change to, nor any negative public opinion and information in respect of, the Lessee A, and its affiliated companies, ultimate controller(s) and shareholder(s);

- (g) there being no material change to the overall economic situation, fiscal, taxation and financial policies, or government regulatory measures on the financial industry, and the financial industry situation in the PRC, and the financing cost not having increased significantly; and
- (h) all other documents or relevant procedures as required by the Financier or the Finance Lease Agreement A2 having been provided to the Financier or completed.

It is expected that the first instalment of the Purchase Price A2 will be paid before end of October 2022, and the second instalment of the Purchase Price A2 will be paid before end of November 2022.

Finance Period A2: A period of 15.5 years commencing from the date of payment of the first instalment of the Purchase Price A2.

Lease payments and interest rate: The Lessee A shall pay quarterly Lease Payments to the Financier during the Finance Period A2. The total Lease Payments represents the Purchase Price A2 paid by the Financier for the acquisition of the Auxiliary Facilities A2 plus interest attributable to the Finance Lease Arrangement A2 to be determined based on the following applicable interest rate.

The applicable interest rate is a floating interest rate equal to the relevant 5-year or above LPR plus 0.3173%. The relevant LPR for the first Lease Payment is the LPR announced on 20 June 2022, being 4.45%, which gives rise to an applicable interest rate of 4.7673% for the first Lease Payment. The applicable interest rate in respect of each instalment of the Purchase Price A2 will be adjusted annually on each anniversary of the date of payment of such instalment, which will, after adjustment, equal to the LPR in the month before such anniversary plus 0.3173%. Assuming the applicable interest rate was 4.7673% throughout the Finance Period A2, the total Lease Payments would be approximately RMB567.91 million (approximately HK\$660.36 million). The Lease Payments and the applicable interest rate under the Finance Lease Arrangement A2 were determined after arm's length negotiation between the Lessee A and the Financier with reference to the prevailing market cost of auxiliary facilities finance lease.

- Security documents:** As security for the due performance of all the Lessee A's obligations under the Finance Lease Agreement A2, the Guarantors A, and the Lessee A shall, in favour of the Financier, execute the Security Documents A mentioned above under the paragraph headed "Finance Lease Agreement A1 – Security documents" in this announcement. The Finance Lease Agreement A2 and the Security Documents A have no material adverse effect on the operation and management of the Group's business.
- Security deposit:** The Lessee A shall pay to the Financier a deposit of approximately RMB16.29 million to secure the due performance of the Lessee A's payment obligations under the Finance Lease Agreement A2, which shall be paid within 5 working days before the payment of the Purchase Price A2.
- Handling fee:** The Lessee A shall pay to the Financier a handling fee of approximately RMB1.57 million, which shall be paid within 5 working days before the payment of the Purchase Price A2.
- Buyback option:** Upon the expiry of the Finance Period A2, the Lessee A has the option to buy back the Auxiliary Facilities A2 from the Financier at a consideration of RMB10,000.

## **FINANCE LEASE AGREEMENT B**

- Date:** 9 August 2022
- Parties:**
- (i) the Financier as the purchaser and the lessor; and
  - (ii) the Lessee B as the seller and the lessee.
- Subject asset:** The Auxiliary Facilities B, which shall be acquired by the Financier from the Lessee B and then leased back to the Lessee B from the Financier.

Purchase price:

The Purchase Price B payable by the Financier to the Lessee B for the acquisition of the Auxiliary Facilities B shall be RMB660 million (approximately HK\$767.44 million), which was determined after arm's length negotiation between the Lessee B and the Financier with reference to the total sub-contract prices for the construction of the Auxiliary Facilities B and the amount of financing needs as mentioned below. The Purchase Price B will be used to refinance the existing finance lease arrangement in respect of the Auxiliary Facilities B between the Financier (as financier) and the Lessee B (as the lessee) entered into on 6 May 2021 for a lease period of 15 years (the “**Existing Finance Lease Arrangement B**”), details of which are set out in the Company's announcement dated 6 May 2021 and circular dated 21 June 2021. The Purchase Price B equals to the outstanding amount owed by the Lessee B to the Financier under the Existing Finance Lease Arrangement B plus the amount of the additional funding required by the Company. After the said refinancing, the Existing Finance Lease Arrangement B will be terminated. As at the date of this announcement, the Auxiliary Facilities B have been acquired and constructed. The total sub-contract prices for the construction of the Auxiliary Facilities B were determined based on the Group's experience in hiring sub-contractors accumulated in past years and through reviewing the quotations submitted by potential sub-contractors, who are all independent third parties.

The Purchase Price B shall be paid by two instalments. The first instalment and the second instalment of the Purchase Price B are RMB190 million and RMB470 million respectively, each of which shall be payable after the fulfilment of the following conditions:

- (a) other agreements contemplated by the Finance Lease Agreement B (including the Security Documents B (as defined below)) having been entered into and becoming effective, and all the relevant procedures for the Security Documents B having been completed;
- (b) as at the payment of the relevant instalment of the Purchase Price B, there being no material breaches of the Finance Lease Agreement B and the Security Documents B by the Lessee B and the Guarantors B (as defined below), and there being no material adverse change to the credit worthiness of the Lessee B and the Guarantors B;
- (c) the Financier having received the security deposit and handling fee under the Finance Lease Agreement B;

- (d) there being no material changes to the industry in which the Lessee B operates; and there being no material adverse change to, nor any negative public opinion and information in respect of, the Lessee B, and its affiliated companies, ultimate controller(s) and shareholder(s);
- (e) there being no material change to the overall economic situation, fiscal, taxation and financial policies, or government regulatory measures on the financial industry, and the financial industry situation in the PRC, and the financing cost not having increased significantly; and
- (f) all other documents or relevant procedures as required by the Financier or the Finance Lease Agreement B having been provided to the Financier or completed.

It is expected that the first instalment of the Purchase Price B will be paid before end of October 2022, and the second instalment of the Purchase Price B will be paid before end of November 2022.

Finance Period B: A period of 3 years commencing from the date of payment of the first instalment of the Purchase Price B.

Lease payments and interest rate: The Lessee B shall pay quarterly Lease Payments to the Financier during the Finance Period B. The total Lease Payments represents the Purchase Price B paid by the Financier for the acquisition of the Auxiliary Facilities B plus interest attributable to the Finance Lease Arrangement B to be determined based on the following applicable interest rate.

The applicable interest rate is a floating interest rate equal to the relevant 1-year LPR plus 0.8%. The relevant LPR for the first Lease Payment is the LPR announced on 20 May 2022, being 3.7%, which gives rise to an applicable interest rate of 4.5% for the first Lease Payment. The applicable interest rate in respect of each instalment of the Purchase Price B will be adjusted annually on each anniversary of the date of payment of such instalment, which will, after adjustment, equal to the LPR in the month before such anniversary plus 0.8%. Assuming the applicable interest rate was 4.5% throughout the Finance Period B, the total Lease Payments would be approximately RMB749.43 million (approximately HK\$871.43 million). The Lease Payments and the applicable interest rate under the Finance Lease Arrangement B were determined after arm's length negotiation between the Lessee B and the Financier with reference to the prevailing market cost of auxiliary facilities finance lease.

- Security documents: As security for the due performance of all the Lessee B’s obligations under the Finance Lease Agreement B, the Company, Century Concord Wind Power, Heilongjiang Haotai, Heilongjiang Juming, and Heilongjiang Xietong (collectively the “**Guarantors B**”), and the Lessee B shall, in favour of the Financier, execute the security documents (the “**Security Documents B**”) consisting of (i) the guarantees given by the Company and Century Concord Wind Power respectively; (ii) the mortgages given by the Lessee B in respect of the Auxiliary Facilities B, and the land owned by the Lessee B; (iii) the pledges given by Heilongjiang Haotai, Heilongjiang Juming, and Heilongjiang Xietong in respect of their respective shareholding interests in the Lessee B, in aggregate amounting to the entire shareholding interest in the Lessee B, and (iv) the pledge given by the Lessee B in respect of its electricity incomes arising from the operation of the Power Plant B. The Finance Lease Agreement B and the Security Documents B have no material adverse effect on the operation and management of the Group’s business.
- Security deposit: The Lessee B shall pay to the Financier a deposit of RMB26.4 million to secure the due performance of the Lessee B’s payment obligations under the Finance Lease Agreement B, which shall be paid within 5 working days before the payment of the Purchase Price B.
- Handling fee: The Lessee B shall pay to the Financier a handling fee of approximately RMB2.84 million, which shall be paid within 5 working days before the payment of the Purchase Price B.
- Buyback option: Upon the expiry of the Finance Period B, the Lessee B has the option to buy back the Auxiliary Facilities B from the Financier at a consideration of RMB10,000.

## **CONDITION PRECEDENT**

Each of the Finance Lease Agreement shall not take effect until the obtaining of the approval by the Shareholders at the special general meeting of the Company. If the Shareholders do not approve any Finance Lease Agreement at the said special general meeting, such Finance Lease Agreement will have no legal effect, and will thus not be legally binding against the parties.

## **PREVIOUS FINANCE LEASE ARRANGEMENTS**

In September 2021, certain subsidiaries of the Group entered into several finance lease arrangements with the Financier (the “**September 2021 Transactions**”), details of which are set out in the announcement of the Company dated 23 September 2021. In November and December 2021, certain subsidiaries of the Group entered into several finance lease arrangements with the Financier (the “**November and December 2021 Transactions**”), details of which are set out in the announcement of the Company dated 8 December 2021. In June 2022, a subsidiary of the Group entered into a finance lease arrangement with the Financier (the “**June 2022 Transaction**”), details of which are set out in the announcement of the Company dated 20 June 2022.

## **REASONS FOR AND BENEFIT OF THE FINANCE LEASE ARRANGEMENTS**

The entering into the Finance Lease Arrangements is in the ordinary and usual course of business of the Group, which allows the Group to obtain financial resources and gain access to certain equipment, buildings and auxiliary facilities as required for its operations. The Directors consider that the terms of the Finance Lease Arrangements are on normal commercial terms, fair and reasonable and are in the interests of the Shareholders as a whole. According to the Hong Kong Financial Reporting Standards, the transactions under the Finance Lease Arrangements will not give rise to any disposal gain or loss to be recorded by the Group.

## **INTENDED USE OF PROCEEDS**

The Company will generate a total net disposal proceeds of approximately RMB1,533.80 million under the Finance Lease Arrangements, which will be used to refinance the Existing Finance Lease Arrangement A1, the Existing Finance Lease Arrangement A2 and the Existing Finance Lease Arrangement B, and as general working capital to finance the business operation and activities of the Group within its ordinary course of business, including the purchase of wind and photovoltaic power equipment, and construction of wind and photovoltaic power plants.

## **INFORMATION OF THE PARTIES TO THE FINANCE LEASE AGREEMENTS**

The Company is an investment holding company. The Group is principally engaged in (i) investing in wind and solar power projects and (ii) offering professional technical services and integrated solutions to the wind and solar power generation projects.

The Lessee A and the Lessee B are wholly-owned subsidiaries of the Company and is principally engaged in the operation of wind power generation projects in the PRC.

The Financier is principally engaged in the business of finance leasing. Insofar as the Company is aware, the Financier is ultimately owned as to 47.61% by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC, and the remaining interests thereof are owned by independent third parties. To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, the Financier and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

## LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio for the Finance Lease Arrangements as a whole exceeds 25% but is less than 75%, the Finance Lease Arrangements as a whole constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is thus subject to the notification, publication and shareholders' approval requirements under Chapter 14 of the Listing Rules. As the Previous Finance Lease Arrangements were conducted within a 12-month period before the date of the Finance Lease Agreements, the Aggregated Transactions shall be aggregated under Chapter 14 of the Listing Rules resulting in a highest Applicable Percentage Ratio on an aggregated basis exceeds 25% but is less than 75%. Hence, the Finance Lease Arrangements are not required to be reclassified by aggregating with the Previous Finance Lease Arrangements.

A special general meeting will be convened by the Company to consider and, if thought fit, approve the Finance Lease Arrangements by the Shareholders. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholders have any material interests in the transactions contemplated under the Finance Lease Arrangements and are required to abstain from voting on the relevant resolutions at the special general meeting of the Company. A circular containing, among other things, details of the Finance Lease Arrangements and a notice of special general meeting of the Company is expected to be despatched to the Shareholders on or before 23 September 2022.

## DEFINITIONS

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

“Aggregated Transactions”	the transactions contemplated under the Previous Finance Lease Arrangements and the Finance Lease Arrangements;
“Applicable Percentage Ratio”, “connected person” and “subsidiary”	have the meanings ascribed to them under the Listing Rules;
“Auxiliary Facilities A2”	wind turbine foundations and booster station of the Power Plant A;
“Auxiliary Facilities B”	wind turbine foundations and booster station of the Power Plant B;
“Board”	board of Directors;
“Century Concord Wind Power”	Century Concord Wind Power Investment Co., Ltd.* (協合風電投資有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;

“Company”	Concord New Energy Group Limited (協合新能源集團有限公司*) (Stock code: 182), a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Equipment A1”	certain wind power equipment of the Power Plant A;
“Finance Lease Agreement A1”	the finance lease agreement dated 9 August 2022 between the Lessee A and the Financier for the acquisition of the Equipment A1 by the Financier from the Lessee A and the leasing of the Equipment A1 back to the Lessee A from the Financier;
“Finance Lease Agreement A2”	the finance lease agreement dated 9 August 2022 between the Lessee A and the Financier for the acquisition of the Auxiliary Facilities A2 by the Financier from the Lessee A and the leasing of the Auxiliary Facilities A2 back to the Lessee A from the Financier;
“Finance Lease Agreement B”	the finance lease agreement dated 9 August 2022 between the Lessee B and the Financier for the acquisition of the Auxiliary Facilities B by the Financier from the Lessee B and the leasing of the Auxiliary Facilities B back to the Lessee B from the Financier;
“Finance Lease Agreements”	the Finance Lease Agreement A1, the Finance Lease Agreement A2, and the Finance Lease Agreement B, and a “Finance Lease Agreement” means any one of them;
“Finance Lease Arrangement A1”	the transactions contemplated under the Finance Lease Agreement A1;
“Finance Lease Arrangement A2”	the transactions contemplated under the Finance Lease Agreement A2;
“Finance Lease Arrangement B”	the transactions contemplated under the Finance Lease Agreement B;
“Finance Lease Arrangements”	the Finance Lease Arrangement A1, the Finance Lease Arrangement A2, and the Finance Lease Arrangement B, and a “Finance Lease Arrangement” means any one of them;
“Finance Period A1”	a period of 15.5 years, in which the Lessee A shall lease the Equipment A1 from the Financier;

“Finance Period A2”	a period of 15.5 years, in which the Lessee A shall lease the Auxiliary Facilities A2 from the Financier;
“Finance Period B”	a period of 3 years, in which the Lessee B shall lease the Auxiliary Facilities B from the Financier;
“Financier”	Huaneng Tiancheng Financial Leasing Co., Ltd.* (華能天成融資租賃有限公司), a company established in the PRC with limited liability;
“Group”	the Company and its subsidiaries;
“Heilongjiang Haotai”	Heilongjiang Haotai New Energy Technology Co., Ltd.* (黑龍江浩泰新能源技術有限公司), a company established in the PRC with limited liability and wholly owned by third parties, who are not connected persons of the Company;
“Heilongjiang Juming”	Heilongjiang Juming New Energy Technology Co., Ltd.* (黑龍江聚鳴新能源技術有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“Heilongjiang Xietong”	Heilongjiang Xietong New Energy Co., Ltd.* (黑龍江協通新能源有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Lease Payment(s)”	the quarterly lease payment(s) payable by the Lessee A or the Lessee B to the Financier under the Finance Lease Agreements during the Finance Period A1, the Finance Period A2 or the Finance Period B for the leasing of the Equipment A1, the Auxiliary Facilities A2, or the Auxiliary Facilities B;
“Lessee A”	Jinlin Century Concord Wind Power Investment Co., Ltd.* (吉林協合風力發電投資有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“Lessee B”	Binxian Century Concord Wind Power Co., Ltd.* (賓縣協合風力發電有限公司), a company established in the PRC with limited liability and a subsidiary of the Company, in which the Company indirectly owns an approximately 73.85% interest;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“LPR”	the loan prime rate (貸款市場報價利率) announced by the National Interbank Funding Center (全國銀行間同業拆借中心) from time to time;
“MW”	megawatt;
“Power Plant A”	the 100 MW wind power plant project operated by the Lessee A in Tongyu County, Jinlin Province, the PRC (中國吉林省通榆縣);
“Power Plant B”	the 200 MW wind power plant project operated by the Lessee B in Heilongjiang Province, Harbin, Bin County, the PRC (中國黑龍江省哈爾濱市賓縣);
“PRC”	the People’s Republic of China, which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Previous Finance Lease Arrangements”	the transactions contemplated under the September 2021 Transactions, the November and December 2021 Transactions, and the June 2022 Transaction, details of which are set out in the paragraph headed “Previous Finance Lease Arrangements” in this announcement;
“Purchase Price A1”	the purchase price payable to the Lessee A by the Financier for the acquisition of the Equipment A1;
“Purchase Price A2”	the purchase price payable to the Lessee A by the Financier for the acquisition of the Auxiliary Facilities A2;
“Purchase Price B”	the purchase price payable to the Lessee B by the Financier for the acquisition of the Auxiliary Facilities B;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	holder(s) of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Total Purchase Price”	being the sum of the Purchase Price A1, the Purchase Price A2, and the Purchase Price B, which is approximately RMB1,540.00 million;

“Yongzhou Jiepai”

Yongzhou Jiepai Century Concord Wind Power Co., Ltd.\* (永州界牌協合風力發電有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; and

“%”

per cent.

*For the purposes of this announcement, an exchange rate of HK\$1.00 = RMB0.86 has been used for currency translation. Such exchange rate is for illustration purposes only and does not constitute representations that any amount in HK\$ or RMB has been, could have been or may be converted at such rate.*

For and on behalf of  
**Concord New Energy Group Limited**  
**Liu Shunxing**  
*Chairman*

Hong Kong, 9 August 2022

*As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Mr. Zhai Feng and Ms. Shang Jia (all of above are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang, Ms. Huang Jian, Mr. Zhang Zhong, and Ms. Li Yongli (who are independent non-executive Directors).*

*\* For identification purposes only*