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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)

DISCLOSEABLE TRANSACTION FINANCE LEASE ARRANGEMENT

The Board is pleased to announce that after trading hours on 19 March 2025, Jilin Century Concord and Everbright Financial Leasing agreed on the Finance Lease Arrangement, pursuant to which Everbright Financial Leasing shall purchase the Equipment from Jilin Century Concord at a purchase price of RMB700 million, and shall lease the Equipment back to Jilin Century Concord in consideration of Jilin Century Concord paying the quarterly Lease Payments.

LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio in respect of the Finance Lease Arrangement exceeds 5% but is less than 25%, it constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is thus subject to the notification and publication requirements under Chapter 14 of the Listing Rules. As the Previous Finance Arrangement was entered into within 12 months before the date of the Finance Lease Agreement, the transactions contemplated under the Finance Lease Arrangement and the Previous Finance Arrangement shall be aggregated under Chapter 14 of the Listing Rules resulting in a highest Applicable Percentage Ratio on an aggregated basis exceeding 5% but less than 25%. Hence, the Finance Lease Arrangement is not required to be reclassified by aggregating with the Previous Finance Arrangement.

INTRODUCTION

The Board is pleased to announce that after trading hours on 19 March 2025, Jilin Century Concord and Everbright Financial Leasing agreed on the Finance Lease Arrangement, details of which are set out below.

FINANCE LEASE AGREEMENT

Date:	19 March 2025
Parties:	(i) Everbright Financial Leasing as the Lessor; and (ii) Jilin Century Concord as the Lessee.
Subject Assets:	The Equipment, which shall be purchased by Everbright Financial Leasing from Jilin Century Concord and leased back to Jilin Century Concord.
Purchase Price:	The Purchase Price of the Equipment shall be RMB700 million, which was determined after arm's length negotiation between Jilin Century Concord and Everbright Financial Leasing with reference to the asset value of the Equipment as recorded in the accounts of the Group and the amount of financing needs of the Group.
Lease Period:	A period of 15 years commencing from the date of payment of the Purchase Price.
Lease Payments and Interest Rate:	<p>Jilin Century Concord shall pay the quarterly Lease Payments to Everbright Financial Leasing during the Lease Period. The total Lease Payments include the Purchase Price and interest attributable to the Finance Lease Arrangement, and the interest is to be determined based on the following applicable interest rate.</p> <p>The applicable interest rate is a floating interest rate equal to the over-5-year LPR applicable at the time minus 60 Basis Points. The applicable interest rate is 3.0% for the first quarterly Lease Payment. The applicable interest rate will be adjusted annually on the anniversary of the date of payment of the Purchase Price.</p> <p>The applicable interest rate was determined after arm's length negotiation between Jilin Century Concord and Everbright Financial Leasing with reference to the prevailing market cost of equipment finance lease. Assuming that the applicable interest rate is 3.0% throughout the Lease Period, the total Lease Payments will be approximately RMB874.64 million.</p>

Security Documents:	As security for the due performance of all Jilin Century Concord's obligations under the Finance Lease Agreement, certain wholly-owned subsidiaries of the Group (namely Concord Wind Power and Yongzhou Jiepai) shall, in favour of Everbright Financial Leasing, execute the security documents (the " Security Documents ") consisting of (i) the guarantee given by Concord Wind Power; (ii) the pledge given by Yongzhou Jiepai in respect of its entire equity in Jilin Century Concord; and (iii) the pledge given by Jilin Century Concord in respect of its electricity incomes arising from the operation of the Power Plant. The Security Documents and the Finance Lease Agreement have no material adverse effect on the operation and management of the Group's businesses.
Security Deposit:	Nil.
Handling Fee:	Nil.
Buyback Option:	Upon the expiry of the Lease Period, Jilin Century Concord has the option to buy back the Equipment at a consideration of RMB1,000.

PREVIOUS FINANCE ARRANGEMENT

On 19 September 2024, Weng'an Century Concord Wind Power Co., Ltd.* (甕安協合風力發電有限公司) ("**Weng'an Century Concord**"), a wholly-owned subsidiary of the Company, entered into a finance lease arrangement with Everbright Financial Leasing and Haotai New Energy Equipment Co., Ltd.* (浩泰新能源裝備有限公司) ("**Haotai New Energy**"). Weng'an Century Concord entered into a sale and purchase agreement with Everbright Financial Leasing and Haotai New Energy, pursuant to which Everbright Financial Leasing shall purchase equipment from Haotai New Energy at a purchase price of RMB167.92 million. Weng'an Century Concord entered into a finance lease agreement with Everbright Financial Leasing, pursuant to which Everbright Financial Leasing shall lease equipment back to Weng'an Century Concord during the lease period for a lease period of 15 years in consideration of Weng'an Century Concord paying quarterly lease payments. The applicable interest rate is a floating interest rate equal to the over-5-year LPR applicable minus 15 Basis Points. The applicable interest rate is 3.7% for the first quarterly lease payment. The applicable interest rate will be adjusted annually on the anniversary of the date of payment of the purchase price. Assuming the applicable interest rate being 3.7% throughout the lease period, the total lease payments would be approximately RMB222.78 million. There is no security deposit and handling fee. Upon the expiry of such lease period, Weng'an Century Concord has the option to buy such equipment at RMB1,000. The principal terms are materially the same as the Finance Lease Arrangement.

REASONS FOR AND BENEFIT OF THE FINANCE LEASE ARRANGEMENT

The entering into of the Finance Lease Arrangement is in the ordinary and usual course of business of the Group, which allows the Group to obtain part of the financial resources as required for its operations. The Directors consider that the terms of the Finance Lease Arrangement are on normal commercial terms, fair and reasonable and are in the interests of the Shareholders as a whole.

The unaudited asset value of the Equipment as at 28 February 2025 was approximately RMB700 million. According to the Hong Kong Financial Reporting Standards, the transactions contemplated under the Finance Lease Arrangement 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 proceed of approximately RMB700 million under the Finance Lease Arrangement, which will be used for its general business operation and activities.

INFORMATION ON THE PARTIES TO THE FINANCE LEASE AGREEMENT

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.

Jilin Century Concord is a wholly-owned subsidiary of the Company and is engaged in the operation of wind power generation projects in the PRC.

Everbright Financial Leasing is principally engaged in the business of finance leasing. Insofar as the Company is aware, as at the date of this announcement, Everbright Financial Leasing is owned as to 90% by China Everbright Bank Co., Ltd. (中國光大銀行股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601818) and the Stock Exchange (stock code: 6818), 5% by Hubei Port Group Co., Ltd. (湖北港口集團有限公司), and 5% by Wuhan Rail Transit Construction Co., Ltd (武漢市軌道交通建設有限公司). To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, Everbright Financial Leasing 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 in respect of the Finance Lease Arrangement exceeds 5% but is less than 25%, it constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is thus subject to the notification and publication requirements under Chapter 14 of the Listing Rules. As the Previous Finance Arrangement was entered into within 12 months before the date of the Finance Lease Agreement, the transactions contemplated under the Finance Lease Arrangement and the Previous Finance Arrangement shall be aggregated under Chapter 14 of

the Listing Rules resulting in a highest Applicable Percentage Ratio on an aggregated basis exceeding 5% but less than 25%. Hence, the Finance Lease Arrangement is not required to be reclassified by aggregating with the Previous Finance Arrangement.

DEFINITIONS

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

“Applicable Percentage Ratio”, “connected person(s)” and “subsidiary(ies)”	have the meanings ascribed to them under the Listing Rules;
“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”	certain wind power equipment used for the power plant (including wind turbine, wind towers and other wind power equipment);
“Everbright Financial Leasing”	Everbright Financial Leasing Co., Ltd.* (光大金融租賃股份有限公司), a company established in the PRC with limited liability;
“Finance Lease Agreement”	the finance lease agreement dated 19 March 2025 entered into between Jilin Century Concord and Everbright Financial Leasing for the purchase of the Equipment by Everbright Financial Leasing from Jilin Century Concord and the leasing of the Equipment back to Jilin Century Concord;
“Finance Lease Arrangement”	the transaction contemplated under the Finance Lease Agreement;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

“Jilin Century Concord”	Jilin 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;
“Lease Payment(s)”	the quarterly lease payment(s) payable by Jilin Century Concord to Everbright Financial Leasing under the Finance Lease Agreement during the Lease Period for the leasing of the Equipment;
“Lease Period”	a period of 15 years, in which Jilin Century Concord shall lease the Equipment from Everbright Financial Leasing;
“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 (中國銀行間同業拆借中心) from time to time;
“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 Arrangement”	the previous finance lease arrangements set out in the paragraph headed “ Previous Finance Lease Arrangement ” in this announcement;
“Purchase Price”	the purchase price payable to Jilin Century Concord by Everbright Financial Leasing for the purchase of the Equipment;
“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;
“Weng’an Century Concord”	Weng’an Century Concord Wind Power Co., Ltd.* (甕安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 and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 19 March 2025

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, Ms. Shang Jia and Mr. Chan Kam Kwan, Jason (who are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Mr. Jesse Zhixi Fang, Ms. Li Yongli, Mr. Chua Pin, Ms. Huang Jian and Mr. Zhang Zhong (who are independent non-executive Directors).

** For identification purposes only*