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INTERNATIONAL ALLIANCE FINANCIAL LEASING CO., LTD.

国际友联融资租赁有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

**(1) PLACING OF NEW SHARES UNDER GENERAL MANDATE
AND
(2) SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



FIRST SHANGHAI SECURITIES LIMITED

THE PLACING

The Board is pleased to announce that on 30 November 2022 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to appoint the Placing Agent, and the Placing Agent has conditionally agreed to act as placing agent of the Company for the purpose of procuring, on a best effort basis, the Places to subscribe for a maximum of 47,160,000 Placing Shares at the Placing Price of HK\$3.52 per Placing Share.

On the assumption that all Placing Shares are fully placed, the maximum gross proceeds from the Placing are expected to be approximately HK\$166,003,200. The maximum net proceeds from the Placing (after deducting the commission payable to the Placing Agent and other costs, expenses and fees incurred in the Placing) are estimated to be approximately HK\$164,150,000. The maximum number of 47,160,000 Placing Shares to be placed under the Placing Agreement represents approximately (i) 3.14% of the issued share capital of the Company as at the date of this announcement; and (ii) 2.79% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares in aggregate, subject to the completion of the Placing and the Subscription and assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing and the Subscription.

THE SUBSCRIPTION

The Board is pleased to announce that on 30 November 2022 (after trading hours), the Company entered into three separate Subscription Agreements with three Subscribers, pursuant to which the Company conditionally agreed to allot and issue and the three Subscribers conditionally agreed to subscribe, of an aggregate of 143,754,000 Subscription Shares at the Subscription Price of HK\$3.52 per Subscription Share.

The gross proceeds from the Subscription are expected to be approximately HK\$506,014,080. The net proceeds from the Subscription (after deducting applicable costs, expenses and fees incurred in the Subscription) are estimated to be approximately HK\$505,450,000. The number of 143,754,000 Subscription Shares to be subscribed under the Subscription Agreements represents approximately (i) 9.58% of the issued share capital of the Company as at the date of this announcement; and (ii) 8.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares and Placing Shares in aggregate, subject to the completion of the Placing and the Subscription and assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing and the Subscription.

Completion of each Subscription is not inter-conditional upon the completion of any other Subscription.

Completion of the Subscription and the Placing are not inter-conditional from each other.

GENERAL MANDATE

The issue of the Placing Shares and the Subscription Shares will not be subject to the approval by the Shareholders and the Placing Shares and the Subscription Shares will be allotted and issued pursuant to the General Mandate.

Completion is subject to the fulfillment of the conditions set out in the Placing Agreement and Subscription Agreements respectively. The Placing and the Subscription may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

THE PLACING

The Board is pleased to announce that on 30 November 2022 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to appoint the Placing Agent, and the Placing Agent has conditionally agreed to act as placing agent of the Company for the purpose of procuring, on a best effort basis, the Placees to subscribe for a maximum of 47,160,000 Placing Shares at the Placing Price of HK\$3.52 per Placing Share.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are summarized below:

Date

30 November 2022 (after trading hours)

Parties

Issuer: the Company

Placing Agent: First Shanghai Securities Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry and as at the date of this announcement, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Placing Shares

Pursuant to the Placing Agreement, the Company has appointed the Placing Agent, and the Placing Agent has conditionally agreed, to procure, on a best effort basis, to not less than six Placees to subscribe for up to 47,160,000 Placing Shares at the Placing Price of HK\$3.52 per Placing Share.

As at the date of this announcement, the Company has 1,500,000,000 Shares in issue. The maximum number of 47,160,000 Placing Shares represents approximately (i) 3.14% of the issued share capital of the Company as at the date of this announcement; and (ii) 2.79% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares and Subscription Shares in aggregate, subject to the completion of the Placing and the Subscription and assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing and the Subscription. The aggregate nominal value of the maximum number of Placing Shares will be US\$47.16.

Placees

The Placing Shares will be placed to not less than six Placees who and whose ultimate beneficial owners will be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the completion of the Placing and the Subscription.

Placing Commission

The Placing Agent will receive a placing commission of 1% of the amount equal to the Placing Price multiplied by the number of Placing Shares successfully placed by the Placing Agent in accordance with the terms of the Placing Agreement, which was determined after arm's length negotiation between the Company and the Placing Agent. The Directors consider that the placing commission payable under the Placing is fair and reasonable based on the current market conditions.

Condition of the Placing

Completion of the Placing is conditional upon the Listing Committee having granted a listing of and permission to deal in the Placing Shares by 30 December 2022 or such later date as the parties to the Placing Agreement may agree in writing (the "**Placing Long Stop Date**"). Such condition cannot be waived by the parties to the Placing Agreement.

If the condition is not satisfied on or before the Placing Long Stop Date, all obligations of the Placing Agent and the Company under the Placing Agreement shall cease and determine and neither of the Placing Agent nor the Company shall have any claim against the other in relation to the Placing Agreement save for any antecedent breach of any obligation which may accrue under the Placing Agreement prior to such termination.

Termination and force majeure

If at any time between the date of the Placing Agreement and at or before 8:00 a.m. on the Closing Date, there occurs:

- (a) the introduction of any new law or regulation or any change in existing laws or regulations (or the judicial interpretation thereof by any court or other competent authority); or
- (b) the occurrence of any local, national or international event or change occurring after the date of the Placing Agreement of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances; or
- (c) any change in market conditions in Hong Kong (including without limitation suspension or material restriction on trading in the Shares (other than as a result of the Placing)) occurs after the date of the Placing Agreement; or
- (d) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; or
- (e) the Company commits any material breach of or omits in any material respect to observe any of its obligations or undertakings under the Placing Agreement; or
- (f) the Placing Agent shall become aware of the fact that any of the representations or warranties (other than those representations or warranties given by the Placing Agent) contained in the Placing Agreement was, when given, untrue, inaccurate, incomplete or misleading in any material respect or, when repeated, would in any respect be untrue, inaccurate, incomplete or misleading in any material respect; or
- (g) the instigation of any litigation or claim of material importance by any third party against any member of the Group, which has or may have a material adverse effect on the business or financial prospects of the Group,

which individually or together, in the opinion of the Placing Agent, has or may materially and adversely affect the business or the financial or trading position or prospects of the Company or adversely prejudices the success of the Placing (such success being the completion of the placing of the Placing Shares to potential investor(s)) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing, then the Placing Agent may, upon giving a written notice to the Company, terminate the Placing Agreement at any time prior to 8:00 a.m. on the Closing Date with immediate effect. In the event that Placing Agent terminates the Placing

Agreement pursuant to the aforesaid clauses (a) to (g), the responsibilities and obligations of each party under the Placing Agreement shall cease and determine and no party shall claim against the other parties for compensation, costs, damages or otherwise in respect of any matter arising out of or in connection with the Placing Agreement except for any breach arising prior to such termination.

Completion of the Placing

Completion of the Placing shall take place within 5 Business Days after the fulfillment or waiver (where permissible) of the condition set out in the Placing Agreement (or such other date as the Company and the Placing Agent may agree in writing).

THE SUBSCRIPTION

The Board is pleased to announce that on 30 November 2022 (after trading hours), the Company entered into a separate Subscription Agreement with each of the Subscribers. Pursuant to all the Subscription Agreements, the Company conditionally agreed to allot and issue, and the three Subscribers conditionally agreed to subscribe for, an aggregate of 143,754,000 Subscription Shares at the Subscription Price of HK\$3.52 per Subscription Share.

THE SUBSCRIPTION AGREEMENTS

Each of the Subscription Agreements is on substantially the same terms (other than the identity of the Subscriber and the number of Subscription Shares) and the principal terms of the Subscription Agreements are summarized below:

Date

30 November 2022 (after trading hours)

Parties and number of Subscription Shares:

Subscription Agreement	Parties	No. of Subscription Shares	Consideration (HK\$)
Subscription Agreement A	(1) The Company (2) Chunda International Capital Management Co., Ltd. (淳大國際資本管理有限公司)	42,615,000	150,004,800
Subscription Agreement B	(1) The Company (2) Soar Shine International Limited (騰輝國際有限公司)	56,820,000	200,006,400
Subscription Agreement C	(1) The Company (2) Pandatec (Pte. Ltd.)	<u>44,319,000</u>	<u>156,002,880</u>
	Total:	<u>143,754,000</u>	<u>506,014,080</u>

Subscription Shares

The 143,754,000 Subscription Shares in aggregate to be subscribed under the Subscription Agreements represents approximately (i) 9.58% of the issued share capital of the Company as at the date of this announcement; and (ii) 8.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares and Subscription Shares in aggregate, subject to the completion of the Placing and the Subscription and assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing and the Subscription. The aggregate nominal value of the Subscription Shares will be US\$143.75.

Conditions of the Subscription

Completion of the Subscription under each Subscription Agreement is conditional upon fulfillment of the following conditions:

- (1) listing of and permission to deal in the Subscription Shares being granted by the Listing Committee (and such permission and listing not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares);

- (2) the Shares remaining listed and traded on the Stock Exchange, and no queries or opposition being received or anticipated to be received from the Stock Exchange on the listing status of the Company;
- (3) the parties to the Subscription Agreement having obtained all necessary consents, approvals and permission (if applicable) from the relevant organizations, regulatory bodies, government authorities (including the Stock Exchange) as may be required to be obtained in respect of the Subscription and the transactions contemplated under the relevant Subscription Agreement;
- (4) the representations and warranties given by the Company under the Subscription Agreement remaining true, accurate, complete and correct in all material respects and not misleading in any respect up to and including the date of completion of the Subscription; and
- (5) the representations and warranties given by the Subscriber under the Subscription Agreement remaining true, accurate, complete and correct in all material respects and not misleading in any respect up to and including the date of the completion of the Subscription.

Save and except for conditions (4) and (5) as set out above which can be waived by the parties to the Subscription Agreement, no other conditions can be waived. If the conditions are not fulfilled (or waived, if applicable) on or prior to 30 December 2022 or such later date as may be agreed between the Company and the Subscriber in writing (the “**Subscription Long Stop Date**”).

If the conditions are not fulfilled on or before the Subscription Long Stop Date, all obligations of the Company and the Subscriber under each Subscription Agreement shall cease and determine and neither party thereon shall have any claim against the other in relation to the Subscription Agreement save for any antecedent breach of any obligation which may accrue under the Subscription Agreement prior to such termination.

Completion of the Subscription

Completion of each Subscription shall take place within 3 Business Days after the fulfillment or waiver (where permissible) of the conditions set out in the relevant Subscription Agreement (or such other date as the parties thereto may agree in writing).

Completion of each Subscription is not inter-conditional upon the completion of any other Subscription.

Completion of the Placing and the Subscription are not inter-conditional upon each other.

INFORMATION ON THE SUBSCRIBERS

Based on the information publicly available, details of the Subscribers or ultimate beneficial owners are shown below:

Subscriber A is a company incorporated in the British Virgin Islands with limited liability and is an investment holding company. It is wholly-owned by Dr. Liu Zhiwei who has extensive experience in securities investments. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement Dr. Liu Zhiwei, directly and indirectly, holds approximately 0.95% of the Shares and Wealthking Investments Limited (a company listed on the Stock Exchange with stock code 1140, in which Dr. Liu Zhiwei controls issued shares of approximately 25.5%) holds approximately 0.65% of the Shares. Apart from such shareholdings, Subscriber A and its ultimate beneficial owner Dr. Liu Zhiwei are Independent Third Parties and do not otherwise have any interest in the Shares within the meaning of Part XV of the SFO. It is expected that neither Subscriber A nor Dr. Liu Zhiwei will become a substantial shareholder of the Company immediately upon the completion of Subscription Agreement A.

Subscriber B is a company incorporated in the British Virgin Islands with limited liability and is an investment holding company. It is wholly-owned by Mr. Hu Jianzhou who has extensive experience in investment business including fund, debt, foreign exchange, insurance, alcohol, cigars and education. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Subscriber B and its ultimate beneficial owner Mr. Hu Jianzhou are Independent Third Parties and do not have any interest in the Shares within the meaning of Part XV of the SFO. It is expected that neither Subscriber B nor Mr. Hu Jianzhou will become a substantial shareholder of the Company immediately upon the completion of Subscription Agreement B.

Subscriber C is an exempt private company limited by shares incorporated in Singapore, and its principal business is wholesale of medical professional, scientific and precision equipment and wholesale trade of a variety of goods. It is wholly-owned by Mr. Lyu Pengchong. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Subscriber C and its ultimate beneficial owner Mr. Lyu Pengchong are Independent Third Parties and do not have any interest in the Shares within the meaning of Part XV of the SFO. It is expected that neither Subscriber C nor Mr. Lyu Pengchong will become a substantial shareholder of the Company immediately upon the completion of Subscription Agreement C.

PLACING PRICE AND SUBSCRIPTION PRICE

The Placing Price is the same as the Subscription Price being HK\$3.52 per Placing Share or Subscription Share and representing:

- (i) a discount of approximately 19.82% to the closing price of HK\$4.39 per Share as quoted on the Stock Exchange on the date of the Placing Agreement and the Subscription Agreements; and
- (ii) a discount of approximately 16.19% to the average closing prices of HK\$4.20 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement and the Subscription Agreements.

The Placing Price and the Subscription Price were determined with reference to the prevailing market price and the recent trade volume of the Shares and was negotiated on an arm's length between the Company and the Placing Agent, and between the Company and each of the Subscribers. The Directors consider that the Placing Price and the Subscription Price are fair and reasonable under the current market conditions and is in the interests of the Company and the Shareholders as a whole.

RANKING OF THE PLACING SHARES AND SUBSCRIPTION SHARES

The Placing Shares and the Subscription Shares will, on allotment and issue, be free from all liens, charges and encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares and the Subscription Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares and the Subscription Shares. The Placing Shares and the Subscription Shares, when issued and fully paid, will rank *pari passu* in all aspects among themselves and with the Shares in issue on the date of the allotment and issue of the Placing Shares and the Subscription Shares.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates (by reference to the information on shareholdings available to the Company as at the date of this announcement) the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after completion of the Placing but before the completion of the Subscription; (iii) immediately after completion of the Placing and the Subscription, on the assumption that (a) the Placing Shares are fully placed under the Placing and the Subscription is completed; (b) there will be no other change to the share capital of the Company between the date of this announcement and the completion of the Placing and the Subscription; and (c) the Places do not and will not hold any Shares other than the Placing Shares.

Name of Shareholders	Shareholdings as at the date of this announcement		Shareholdings Immediately after completion of the Placing but before the completion of all the Subscription		Shareholdings Immediately after completion of the Placing and all the Subscription	
	Number of Shares	Approximate percentage of shareholding	Number of Shares	Approximate percentage of shareholding	Number of Shares	Approximate percentage of shareholding
Union Capital Pte. Ltd. ("Union Capital") ⁽¹⁾	768,475,221	51.23%	768,475,221	49.67%	768,475,221	45.45%
RongJin Enterprise Management & Consulting Co., Ltd ("RongJin") ⁽²⁾	7,881,797	0.53%	7,881,797	0.51%	7,881,797	0.47%
Mr. Li Luqiang ⁽³⁾	621,000	0.04%	621,000	0.04%	621,000	0.04%
Placees	—	—	47,160,000	3.05%	47,160,000	2.79%
Subscriber A	—	—	—	—	42,615,000	2.52%
Subscriber B	—	—	—	—	56,820,000	3.36%
Subscriber C	—	—	—	—	44,319,000	2.62%
Other public Shareholders ⁽⁴⁾	723,021,982	48.20%	723,021,982	46.73%	723,021,982	42.76%
Total	<u>1,500,000,000</u>	<u>100%</u>	<u>1,547,160,000</u>	<u>100%</u>	<u>1,690,914,000</u>	<u>100%</u>

Notes:

1. Union Capital is wholly-owned by Ms. Sui Yongqing. Ms. Sui Yongqing is therefore deemed to be interested in the Shares in which Union Capital is interested pursuant to the SFO.
2. RongJin is wholly-owned by Beijing Xinlian Rongjin Enterprise Management & Consulting Co., Ltd.* (北京信聯融金企業管理諮詢有限公司), which is in turn wholly-owned by Mr. Li Luqiang, an executive Director. Mr. Li Luqiang is therefore deemed to be interested in the Shares in which RongJin is interested pursuant to the SFO.
3. Mr. Li Luqiang is an executive Director and chief executive officer of the Company.
4. As at the date of this announcement, other public Shareholders include Dr. Liu Zhiwei who, directly and indirectly, holds approximately 0.95% of the Shares and Wealthking Investments Limited (a company listed on the Stock Exchange with stock code 1140, in which Dr. Liu Zhiwei controls issued shares of approximately 25.5%) which holds approximately 0.65% of the Shares.

APPLICATION FOR LISTING OF THE PLACING SHARES AND THE SUBSCRIPTION SHARES

Application will be made by the Company to the Listing Committee for the granting of the approval for the listing of and permission to deal in the Placing Shares and the Subscription Shares on the Stock Exchange.

GENERAL MANDATE

The Placing Shares and the Subscription Shares will be allotted and issued pursuant to the General Mandate granted to the Directors by the Shareholders at the AGM. Under the General Mandate, the Directors are authorized to allot, issue or deal with up to 300,000,000 new Shares, being 20% of the then issued share capital of the Company as at the date of the AGM.

Since the grant of the General Mandate on 24 May 2022 and up to the date of this announcement, no Shares have been allotted and issued pursuant to the General Mandate. The General Mandate is sufficient for the allotment and issue of the Placing Shares and the Subscription Shares. Accordingly, the Placing Shares will be allotted and issued under the General Mandate and shall not be subject to any further approval by the Shareholders.

REASONS FOR THE PLACING AND THE SUBSCRIPTION AND USE OF PROCEEDS

The Group has been principally engaging in the finance leasing and advisory services to customers mainly in the healthcare, aviation and public infrastructure industries. Apart from the finance leasing business, the Company has recently commenced a new business segment of PRC private higher education business in August 2022.

As disclosed in the 2021 annual report of the Company, all the net proceeds of approximately HK\$354.3 million (equivalent to approximately RMB319.2 million) raised from the listing of shares of the Company on 15 March 2019 (the “**Listing**”) had been fully utilized for the operation of the finance leasing business and as the Group’s general working capital in accordance with the intended uses as described in the prospectus of the Listing. The Group has been solely relying on its revenue generated from the finance leasing business to finance its operation since then.

Although the impact of the COVID-19 pandemic has not been completely eliminated, the global economy continues to recover and the PRC economy remains resilient. Development in the healthcare and energy sectors continues, and investments in the transportation and infrastructure segments are picking up. Under such circumstances, the Board is of view that there is increasing demand for finance leasing which can provide the flexibility in financing various types of investments and business operations in these challenging times. Thus, the Board intends to further expand the Group’s finance leasing and related businesses in sectors including healthcare, transportation, energy and infrastructure.

Apart from the cash generated from the existing finance leasing business and the PRC private higher education business, the Directors are of view that the Placing and the Subscription would further strengthen the financial position of the Group to further develop its finance leasing business and capture prospective opportunities of finance leasing in a timely manner as and when they arise for future growth and create better return for the Shareholders.

The Board intends to utilize the net proceeds from the Placing and the Subscription on the Group's finance leasing business, and considers that it is desirable for the Group to conduct the Placing and the Subscription with the view to strengthening the financial position and liquidity of the Group and provide funding to the Group for working capital and future development purposes for its finance leasing business without incurring interest cost during the expected upcoming interest rate hike cycle. For the avoidance of doubt, no part of the net proceeds from the Placing and the Subscription will be applied as consideration for the acquisition of 煙台南山學院 (English translated name being Yantai Nanshan University) as set out in the Company's circular dated 3 August 2022.

The terms of the Placing Agreement (including the Placing Price and the placing commission) were determined after arm's length negotiations between the Company and the Placing Agent. The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The terms of each Subscription Agreement (including the Subscription Price) were determined after arm's length negotiations between the Company and the relevant Subscriber. The Directors (including the independent non-executive Directors) consider that the terms of each Subscription Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Assuming all the Placing Shares and the Subscription Shares are fully subscribed, the gross proceeds from the Placing and the Subscription (assuming that all the Placing Shares are fully placed) are expected to be approximately HK\$672,017,280 in aggregate. The net proceeds of the Placing and the Subscription (after deducting the commission payable to the Placing Agent and other costs, expenses and fees incurred in the Placing and the Subscription) are estimated to be approximately HK\$ 669,600,000 . The net price per Placing Share and net price per Subscription Price will be approximately HK\$3.48 and HK\$3.52, respectively.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activities in the twelve months immediately prior to the date of this announcement.

GENERAL

Completion of the Placing and the Subscription is subject to the fulfillment of the conditions set out in the Placing Agreement and the Subscription Agreements respectively. The Placing and the Subscription may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

Unless the context requires otherwise, capitalized terms used in this announcement shall have the meanings as follow:

“AGM”	the annual general meeting of the Company held on 24 May 2022
“Board”	the board of Directors
“Business Day”	any day (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks generally are open for general banking business in Hong Kong
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	International Alliance Financial Leasing Co., Ltd. (国际友联融资租赁有限公司), a company incorporated in the Cayman Islands with limited liability on 19 January 2015, whose Shares are listed on the Main Board of the Stock Exchange (Stock code: 1563)
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 300,000,000 new Shares, being 20% of the then issued share capital of the Company as at the date of the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a person or persons, or entity or entities who/which is/are not a connected person(s) of the Company

“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Placee(s)”	any individual, corporate, institutional investor and other investor whom the Placing Agent has procured to subscribe for any of the Placing Shares pursuant to the obligations under the Placing Agreement
“Placing”	the placing of the Placing Shares on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agent”	First Shanghai Securities Limited, a licensed corporation to carry on Type 1 (dealing in securities) Type 4 (advising on securities) and Type 6 (Advising on Corporate Finance) regulated activities under the SFO
“Placing Agreement”	the placing agreement dated 30 November 2022 and entered into by the Company with the Placing Agent in relation to the Placing (as may be amended or varied from time to time by an agreement in writing duly executed by the parties to the Placing Agreement)
“Placing Price”	HK\$3.52 per Placing Share
“Placing Shares”	47,160,000 new Shares to be placed pursuant to the Placing Agreement
“PRC”	People’s Republic of China
“SFC”	Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	ordinary share(s) with par value of US\$0.000001 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	each or any of Subscriber A, Subscriber B and Subscriber C
“Subscriber A”	Chunda International Capital Management Co., Ltd. (淳大國際資本管理有限公司), a company incorporated in British Virgin Islands with limited liability

“Subscriber B”	Soar Shine International Limited (騰輝國際有限公司), a company incorporated in British Virgin Islands with limited liability
“Subscriber C”	Pandatec (Pte. Ltd.), an exempt private company limited by shares, incorporated in Singapore.
“Subscription”	the subscription for the Subscription Shares by each Subscriber on the terms and subject to the conditions set out in the relevant Subscription Agreement
“Subscription Agreement A”	the subscription agreement dated 30 November 2022 and entered into by the Company and Subscriber A (as may be amended or varied from time to time by an agreement in writing duly executed by the parties to the subscription agreement)
“Subscription Agreement B”	the subscription agreement dated 30 November 2022 and entered into by the Company and Subscriber B (as may be amended or varied from time to time by an agreement in writing duly executed by the parties to the subscription agreement)
“Subscription Agreement C”	the subscription agreement dated 30 November 2022 and entered into by the Company and Subscriber C (as may be amended or varied from time to time by an agreement in writing duly executed by the parties to the subscription agreement)
“Subscription Agreement”	each of the Subscription Agreement A, Subscription Agreement B and Subscription Agreement C
“Subscription Price”	HK\$3.52 per Subscription Share
“Subscription Shares”	an aggregate 143,754,000 new Shares to be subscribed by the Subscribers pursuant to the Subscription Agreements
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“trading day”	a day on which securities are traded or dealt with on the Stock Exchange
“%”	per cent

By Order of the Board
International Alliance Financial Leasing Co., Ltd.
Jiao Jianbin
Non-Executive Director

Hong Kong, 30 November 2022

As at the date of this announcement, the Board comprises Mr. Li Luqiang, Mr. Liu Zhenjiang, Mr. Luo Zhenming and Mr. Qiao Renjie as executive Directors; Mr. Jiao Jianbin as non-executive Director; and Mr. Liu Changxiang, Mr. Liu Xuwei, Mr. Jiao Jian and Mr. Shek Lai Him Abraham as independent non-executive Directors.