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**CHINA CHENGTONG DEVELOPMENT GROUP LIMITED**  
**中國誠通發展集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 217)**

**CLARIFICATION ANNOUNCEMENT IN RELATION TO  
DISCLOSEABLE TRANSACTION –  
SALE AND LEASEBACK ARRANGEMENT**

Reference is made to the announcement of the Company dated 22 July 2022 (“**Announcement**”). Unless otherwise defined in this announcement, capitalised terms used in this announcement have the same meanings as defined in the Announcement.

The Company wishes to clarify that there was an inadvertent clerical error on page 3 of the Announcement, which stated:

**“Service fee**

The Lessee I and the Lessee II shall pay a one-off service fee of RMB0.5 million (equivalent to approximately HK\$0.58 million) and RMB1.63 million (equivalent to approximately HK\$1.89 million) respectively (“**Service Fee**”) to Chengtong Financial Leasing within three (3) working days from the commencement date of the Lease Term for the preliminary services provided by Chengtong Financial Leasing. The Service Fee is non-refundable.”

Please note that the name of the company in the above paragraph should be read as “誠杭(杭州)租賃有限公司 (unofficial English translation being Chenghang (Hangzhou) Leasing Company Limited), a directly wholly-owned subsidiary of Chengtong Financial Leasing” instead of “Chengtong Financial Leasing”.

Save for the aforesaid, other contents of the Announcement remain unchanged.

By Order of the Board  
**China Chengtong Development Group Limited**  
**Zhang Bin**  
*Chairman*

Hong Kong, 25 July 2022

*As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Bin and Mr. Yang Tianzhou; the non-executive director of the Company is Mr. Wang Daxiong and the independent non-executive Directors of the Company are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.*