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**FY FINANCIAL (SHENZHEN) CO., LTD.**

**富銀融資租賃(深圳)股份有限公司**

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

**(Stock Code: 8452)**

**DISCLOSEABLE TRANSACTIONS  
SUBSCRIPTIONS AND REDEMPTIONS OF  
FINANCIAL PRODUCTS**

From 23 May 2017 to 19 June 2017, the Company carried out the following transactions:

- (a) the Product A Subscriptions;
- (b) the Product A Redemptions;
- (c) the Product B Subscriptions;
- (d) the Product B Redemptions;
- (e) the Product C Subscriptions; and
- (f) the Product C Redemptions.

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) for each of the Subscriptions exceed 5% but are less than 25%, each of the Subscriptions constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) for each of the Discloseable Redemptions exceed 5% but are less than 25%, each of the Discloseable Redemptions constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

As each of the applicable percentage ratios (as defined in the GEM Listing Rules) for each of the Product A Redemptions, the Product B Redemptions and the Other Redemptions is less than 5%, each of the Product A Redemptions, the Product B Redemptions and the Other Redemptions is fully exempt from the reporting, announcement and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules and the disclosure of which in this announcement is made on a voluntary basis.

## **INTRODUCTION**

From 23 May 2017 to 19 June 2017, the Company carried out the following transactions:

- (a) the Product A Subscriptions;
- (b) the Product A Redemptions;
- (c) the Product B Subscriptions;
- (d) the Product B Redemptions;
- (e) the Product C Subscriptions; and
- (f) the Product C Redemptions.

Details of each of the Transactions and the principal terms and conditions of the Financial Products are set out as follows.

## **FINANCIAL PRODUCT A**

### **Product A Subscriptions**

Prior to the Listing, the Company subscribed for from time to time the Financial Product A launched by Guangdong Huaxing Bank. After the Listing, the Company further subscribed for the Financial Product A from Guangdong Huaxing Bank on eight occasions from 26 May 2017 to 13 June 2017.

The table below sets out the dates and the principal amounts of the Financial Product A further subscribed by the Company on eight occasions after the Listing:

<b>Subscription date</b>	<b>Principal amount of the Financial Product A subscribed</b>	
	<i>(RMB)</i>	<i>(Equivalent amount of HK\$) (Approximate)</i>
26 May 2017	2,570,000	2,948,939
31 May 2017	10,390,000	11,921,974
1 June 2017	910,000	1,044,177
2 June 2017	970,000	1,113,024
6 June 2017	13,220,000	15,169,248
9 June 2017	2,300,000	2,639,128
12 June 2017	5,000,000	5,737,235
13 June 2017	13,000,000	14,916,810

Principal terms and conditions of the Financial Product A are as follows:

**Parties:**

Guangdong Huaxing Bank (as issuer)  
The Company (as subscriber)

Guangdong Huaxing Bank is an urban commercial bank established under the laws of the PRC and is principally engaged in providing banking and related financial services. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Guangdong Huaxing Bank and its ultimate beneficial owners are Independent Third Parties.

**Maturity Date:**

Subject to early termination or extension of the scheme governing the Financial Product A by Guangdong Huaxing Bank, the maturity date of the Financial Product A is 6 November 2023.

**Investment periods:**

The Financial Product A can be subscribed and redeemed at any time during the designated period on each working day up to the maturity date (other than festive days and public holidays of the PRC and the last working day of each year).

**Units:** Investors who have opened a new account with Guangdong Huaxing Bank may initially subscribe for at least 50,000 units of the Financial Product A and any excess must be subscribed in the units of 10,000 or its integral multiples.

Other investors may subscribe for the Financial Product A in the units of 10,000 or its integral multiples.

Investors may redeem, in whole or in part, the Financial Product A in the units of 10,000 or its integral multiples, but shall retain a minimum of 50,000 units if they opt for partial redemption.

**Unit price:** RMB1.00 per unit of the Financial Product A

**Investment portfolio:** The investment under the Financial Product A includes without limitation the financial instruments of higher credit rating and liquidity, and mainly includes bond repurchases, interbank lending, treasury bonds, financial debt, central bank bills, and enterprise or corporate bond and short-term financing of high credit rating.

The proportion of investment under the Financial Product A is as follows:

- (i) bank deposit (0 to 20%);
- (ii) money market instruments (30 to 100%); and
- (iii) bond assets (0 to 80%).

**Risk-return profile:** The risk-return profile of the Financial Product A is low risk (guaranteed principal amount with floating rate of return).

**Daily annualised rate of return:**

The Financial Product A has a daily annualised rate of return calculated based on the interbank money market overnight interest rate and the operating condition of the actual assets held by Guangdong Huaxing Bank. Under normal market condition, the anticipated annualised rate of return changes based on the Shanghai Interbank Offered Overnight Rate. Guangdong Huaxing Bank calculates and announces the return amount per 10,000 units of the Financial Product A for the previous day on a daily basis.

**Investment profit:**

The return of the investment of the Financial Product A is calculated on a daily basis. The daily investment profit (after relevant expenses and charges and if any, taxes required to be deducted before distribution) shall be calculated as follows:

$$\text{Daily investment profit} = \frac{a}{10,000} \times b$$

*a* = the closing day balance of the principal amount of the Financial Product A held by the investor for the day

*b* = the return per 10,000 units of the Financial Product A as announced by Guangdong Huaxing Bank for the day

**Expenses and charges and taxes:**

Guangdong Huaxing Bank shall deduct the expenses and charges and taxes before allocating the principal amounts and the investment profit to the investor.

In respect of the expenses and charges, Guangdong Huaxing Bank shall charge a handling fee and an asset management fee, which shall be calculated based on the following:

$$\text{Handling fee} = c \times d \times \frac{e}{365}$$

$$\text{Asset management fee} = c \times f \times \frac{e}{365}$$

- c* = the aggregate principal amounts of the Financial Product A held by an investor
- d* = handling fee rate (0 to 0.12%)
- e* = actual days of investment
- f* = asset management fee rate (0 to 1%)

The rates of both handling fee and asset management fee are currently fixed at 0%.

### Product A Redemptions

From 24 May 2017 to 12 June 2017, the Company redeemed on 15 occasions the following principal amounts of the Financial Product A subscribed by them prior to or after the Listing:

Redemption date	Subscription date of the relevant principal amount	Principal amount being redeemed		Net gain from the redemption (after expenses and charges)	
		(RMB)	(Equivalent amount of HK\$) (Approximate)	(RMB)	(Equivalent amount of HK\$) (Approximate)
24 May 2017	10 May 2017	2,000,000	2,294,894	2,794.00	3,205.97
25 May 2017	10 May 2017	4,200,000	4,819,277	6,222.34	7,139.80
27 May 2017	10 May 2017	830,000	952,381	1,375.28	1,578.06
27 May 2017	15 May 2017	1,430,000	1,640,849	1,599.63	1,835.49
27 May 2017	16 May 2017	1,240,000	1,422,834	1,258.87	1,444.49
31 May 2017	16 May 2017	2,870,000	3,293,173	3,865.75	4,435.74
31 May 2017	19 May 2017	2,340,000	2,685,026	2,429.36	2,787.56
31 May 2017	26 May 2017	2,570,000	2,948,939	1,077.70	1,236.60
5 June 2017	31 May 2017	8,200,000	9,409,065	3,533.79	4,054.84
7 June 2017	31 May 2017	2,190,000	2,512,909	1,324.10	1,519.33
7 June 2017	1 June 2017	310,000	355,709	160.38	184.03
8 June 2017	1 June 2017	600,000	688,468	362.98	416.50
8 June 2017	2 June 2017	970,000	1,113,024	505.59	580.14
9 June 2017	6 June 2017	4,500,000	5,163,511	1,162.17	1,333.53
12 June 2017	6 June 2017	6,000,000	6,884,682	3,056.46	3,507.13

During the period from 10 May 2017 to 20 June 2017, the daily annualised rate of return of the Financial Product A varied in the range between approximately 3.00% and approximately 3.96%.

The Company had a net gain (after expenses and charges) of approximately RMB30,728.40 (equivalent to approximately HK\$35,259.21) from the above redemptions and the net gain was used as general working capital of the Group.

## Opening day balance

The table below sets out the opening day balance of the principal amounts of the Financial Product A held by the Company as a result of the Product A Subscriptions and the Product A Redemptions during the period from 23 May 2017 to the date of this announcement:

Date	Opening day balance	
	(RMB)	(Equivalent amount of HK\$) (Approximate)
23 May 2017 — 24 May 2017	14,910,000	17,108,434
25 May 2017	12,910,000	14,813,540
26 May 2017	8,710,000	9,994,263
27 May 2017	11,280,000	12,943,201
28 May 2017 — 31 May 2017	7,780,000	8,927,137
1 June 2017	10,390,000	11,921,974
2 June 2017	11,300,000	12,966,150
3 June 2017 — 5 June 2017	12,270,000	14,079,174
6 June 2017	4,070,000	4,670,109
7 June 2017	17,290,000	19,839,357
8 June 2017	14,790,000	16,970,740
9 June 2017	13,220,000	15,169,248
10 June 2017 — 12 June 2017	11,020,000	12,644,865
13 June 2017	10,020,000	11,497,418
14 June 2017 — 21 June 2017	23,020,000	26,414,228

As at the date of this announcement, the Company held a principal amount of RMB23,020,000 (equivalent to approximately HK\$26,414,228) of the Financial Product A, which also represents the maximum opening day balance of the principal amount of the Financial Product A held by the Company during the period from 23 May 2017 to the date of this announcement.

## FINANCIAL PRODUCT B

### Product B Subscriptions

Prior to the Listing, the Company subscribed for from time to time the Financial Product B launched by Agricultural Bank of China Limited. After the Listing, the Company subscribed for the Financial Product B from Agricultural Bank of China Limited on five occasions from 25 May 2017 to 13 June 2017.

The table below sets out the dates and the principal amounts of the Financial Product B subscribed by the Company on five occasions after the Listing:

<b>Subscription date</b>	<b>Principal amount of the Financial Product B subscribed</b>	
	<i>(RMB)</i>	<i>(Equivalent amount of HK\$)</i> <i>(Approximate)</i>
25 May 2017	5,200,000	5,966,724
26 May 2017	2,440,000	2,799,771
27 May 2017	2,100,000	2,409,639
31 May 2017	910,000	1,044,177
13 June 2017	48,500,000	55,651,176

Principal terms and conditions of the Financial Product B are as follows:

**Parties:** Agricultural Bank of China Limited (as issuer)  
The Company (as subscriber)

Agricultural Bank of China Limited is a state-owned large scale commercial bank established under the laws of the PRC and is principally engaged in providing banking and related financial services. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Agricultural Bank of China Limited and its ultimate beneficial owners are Independent Third Parties.

**Maturity date:** Subject to early termination of the scheme governing the Financial Product B by Agricultural Bank of China Limited, the maturity date of the Financial Product B is 31 August 2020.

**Investment periods:** The Financial Product B can be subscribed or redeemed at any time during the designated periods on each statutory working day of the PRC.

**Amount of subscription:**

Investors may subscribe for at least RMB50,000 of the Financial Product B initially (or at least RMB100 of the Financial Product B subsequently) and an excess amount of RMB100 or its integral multiples.

**Investment portfolio:**

The investment under the Financial Product B mainly consists of interbank and on-market bonds, repurchases and lendings (including treasury bonds, financial debt, central bank bills, credit bonds of higher credit rating, private placement notes, convertible bonds, etc), money market funds, bond funds, other low-risk funds, low-risk interbank fund business, non-standardised debt assets (including right of income, entrusted debts), securities issued by asset managers and other fixed-return products issued by commercial banks or other qualified institutions.

The proportion of investment under the Financial Product B is as follows:

- (i) cash, repurchases, sovereign debt or quasi-sovereign debt and highly liquid assets such as mid-to-high ratings credit bonds (60 to 100%);
- (ii) money market funds, bond funds, other low-risk funds and low-risk interbank fund business (10 to 30%);
- (iii) non-standardised debt assets and other products (0 to 10%).

The proportion of the above investment may change in the region of +/- 10%.

**Risk-return profile:**

The risk-return profile of the Financial Product B is low risk (guaranteed principal amount with floating rate of return)

**Annualised rate of return:**

2.2%

The annualised rate of return may be adjusted by Agricultural Bank of China Limited. In such event, the original rate shall apply to the balance of the principal amount up to the day immediately before the effective date of adjustment and the new rate shall apply to the balance of the principal amount from the effective date of adjustment and such principal amount subscribed by the investor on or after the effective date of adjustment.

**Investment profit:**

The investment profit shall be calculated as follows:

$$\text{Investment profit} = g \times h \times \frac{i}{365}$$

$g$  = the principal amount of the Financial Product B held by an investor

$h$  = the annualised rate of return

$i$  = the actual days of investment

**Expenses and charges:**

Not applicable.

## Product B Redemptions

From 26 May 2017 to 19 June 2017, the Company redeemed on five occasions the following principal amounts of the Financial Product B subscribed by them after the Listing:

Redemption date	Subscription date of the relevant principal amount	Principal amount being redeemed		Net gain from the redemption (after expenses and charges)	
		(RMB)	(Equivalent amount of HK\$) (Approximate)	(RMB)	(Equivalent amount of HK\$) (Approximate)
26 May 2017	25 May 2017	5,200,000	5,966,724	313.42	359.63
27 May 2017	26 May 2017	2,440,000	2,799,771	147.07	168.76
31 May 2017	27 May 2017	2,100,000	2,409,639	506.30	580.95
1 June 2017	31 May 2017	910,000	1,044,177	54.85	62.94
19 June 2017	13 June 2017	15,200,000	17,441,193	5,496.99	6,307.50

During the period from 25 May 2017 to the date of this announcement, the annualised rate of return of the Financial Product B was 2.2%.

The Company had a net gain (after expenses and charges) of approximately RMB6,518.63 (equivalent to approximately HK\$7,479.78) from the above redemptions and the net gain was used as general working capital of the Group.

## Opening day balance

The table below sets out the opening day balance of the principal amounts of the Financial Product B held by the Company as a result of the Product B Subscriptions and the Product B Redemptions during the period from 23 May 2017 to the date of this announcement:

Date	Opening day balance	
	(RMB)	(Equivalent amount of HK\$) (Approximate)
23 May 2017 — 25 May 2017	0	0
26 May 2017	5,200,000	5,966,724
27 May 2017	2,440,000	2,799,771
28 May 2017 — 31 May 2017	2,100,000	2,409,639
1 June 2017	910,000	1,044,177
2 June 2017 — 13 June 2017	0	0
14 June 2017 — 19 June 2017	48,500,000	55,651,176
20 June 2017 — 21 June 2017	33,300,000	38,209,983

During the period from 23 May 2017 to the date of this announcement, the Company held a maximum opening day balance of RMB48,500,000 (equivalent to approximately HK\$55,651,176) of the principal amount of the Financial Product B. As at the date of this announcement, the Company held a principal amount of RMB33,300,000 (equivalent to approximately HK\$38,209,983) of the Financial Product B.

## FINANCIAL PRODUCT C

### Product C Subscriptions

Prior to the Listing, the Company subscribed for from time to time the Financial Product C. After the Listing, the Company subscribed for the Financial Product C on nine occasions through on-market transactions from the Shanghai Stock Exchange and the Shenzhen Stock Exchange from 23 May 2017 to 9 June 2017. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Shanghai Stock Exchange and the Shenzhen Stock Exchange and their respective ultimate beneficial owners are Independent Third Parties.

The Financial Product C consists of various types of securities products with treasury bonds as the underlying securities listed and traded on the Shanghai Stock Exchange or the Shenzhen Stock Exchange. Transaction of the Financial Product C involves a pledge of treasury bonds in exchange of funds with a commitment by the party which is in need of funds (such as banks, securities companies, trust companies) to buy back the treasury bonds at an agreed price, which is equivalent to the principal amount of the funds and the pre-determined amount of interest calculated based on the prevailing market interest rate, on a specified maturity date. Treasury bonds of the party which is in need of funds is pledged as the collateral to China Securities Depository and Clearing Corporation, a company jointly owned by the Shanghai Stock Exchange and the Shenzhen Stock Exchange which serves as the collateral agent and clearing and settlement agent of such securities product. The Shanghai Stock Exchange and the Shenzhen Stock Exchange provide a transaction platform and supervise the relevant transactions. As the treasury bonds is pledged as part of the transaction of the Financial Product C, the Financial Product C is a secured investment product with guaranteed principal amount and guaranteed return.

The table below sets out the dates and the principal amounts of the Financial Product C subscribed by the Company:

Subscription date	Securities Short Name	Relevant Stock Exchange	Principal amount of the Financial Product C subscribed		Investment period (Term to maturity)
			(RMB)	(Equivalent amount of HK\$)	(day(s))
23 May 2017	GC001	Shanghai Stock Exchange	73,100,000	83,878,371	1
24 May 2017	R-002	Shenzhen Stock Exchange	73,158,000	83,944,923	2
26 May 2017	GC007	Shanghai Stock Exchange	73,100,000	83,878,371	7
2 June 2017	GC003	Shanghai Stock Exchange	73,200,000	83,993,115	3
5 June 2017	GC001	Shanghai Stock Exchange	61,200,000	70,223,752	1
6 June 2017	GC001	Shanghai Stock Exchange	20,000,000	22,948,939	1
6 June 2017	GC003	Shanghai Stock Exchange	41,200,000	47,274,814	3
7 June 2017	GC002	Shanghai Stock Exchange	20,000,000	22,948,939	3
9 June 2017	R-001	Shenzhen Stock Exchange	61,275,000	70,309,811	1

## Product C Redemptions

From 23 May 2017 to 12 June 2017, the Company redeemed on 10 occasions the following principal amounts of the Financial Product C subscribed by them prior to or after the Listing:

Redemption date	Subscription date of the relevant principal amount	Principal amount being redeemed		Net gain from the redemption (after expenses and charges)		Annualised Rate of Return at the time of Subscription
		(RMB)	(Equivalent amount of HK\$)	(RMB)	(Equivalent amount of HK\$)	
23 May 2017	22 May 2017	73,100,000	83,878,371	7,605.40	8,726.79	3.98%
24 May 2017	23 May 2017	73,100,000	83,878,371	6,944.50	7,968.45	3.65%
26 May 2017	24 May 2017	73,158,000	83,944,923	39,555.43	45,387.76	3.25%
2 June 2017	26 May 2017	73,100,000	83,878,371	31,718.39	36,395.17	3.35%
5 June 2017	2 June 2017	73,200,000	83,993,115	9,069.78	10,407.09	5.07%
6 June 2017	5 June 2017	61,200,000	70,223,752	6,853.56	7,864.10	4.27%
7 June 2017	6 June 2017	20,000,000	22,948,939	1,894.52	2,173.86	3.63%
9 June 2017	6 June 2017	41,200,000	47,274,814	19,756.26	22,669.26	3.61%
9 June 2017	7 June 2017	20,000,000	22,948,939	7,252.05	8,321.34	3.40%
12 June 2017	9 June 2017	61,275,000	70,309,811	4,343.89	4,984.38	2.77%

The principal amounts of the Financial Product C were all redeemed automatically at their respective maturity dates. The Company had a net gain (after expenses and charges) of approximately RMB134,993.78 (equivalent to approximately HK\$154,898.20) which was used as general working capital of the Group.

## Opening day balance

The table below sets out the opening day balance of the principal amounts of the Financial Product C held by the Group as a result of the Product C Subscriptions and the Product C Redemptions during the period from 23 May 2017 to the date of this announcement:

Date	Opening day balance	
	(RMB)	(Equivalent amount of HK\$) (Approximate)
23 May 2017 — 24 May 2017	73,100,000	83,878,371
25 May 2017 — 26 May 2017	73,158,000	83,944,923
27 May 2017 — 2 June 2017	73,100,000	83,878,371
3 June 2017 — 5 June 2017	73,200,000	83,993,115
6 June 2017 — 9 June 2017	61,200,000	70,223,752
10 June 2017 — 11 June 2017	61,275,000	70,309,811
12 June 2017 — 21 June 2017	0	0

During the period from 23 May 2017 to the date of this announcement, the Company held a maximum opening day balance of RMB73,200,000 (equivalent to approximately HK\$83,993,115) of the principal amount of the Financial Product C. As at the date of announcement, the Company does not hold any Financial Product C.

## REASONS FOR AND BENEFITS OF THE TRANSACTIONS

As disclosed in the Prospectus, during the three years ended 31 December 2016, the Group invested its idle funds in financial assets with a low-risk profile (including the Financial Products). The primary purpose of such investments was to increase capital efficiency and lower the costs of idle funds. With a view towards increasing the Group's returns, the Group intends to continue investing in similar financial assets with a low-risk profile (including the Financial Products). Pursuant to the Group's investment policy, the Group generally invests in low-risk financial products with an investment horizon of one year or less, and will not invest in high-risk financial products such as equity and debt securities issued by non-listed or non-state owned enterprises.

The Company has invested in the Financial Products before the Listing. The Directors consider that since the Financial Products are principal-protected upon redemption and are of high liquidity nature, the continuing investment in the Financial Products after the Listing is consistent with the Group's investment policy,

and the Transactions did not adversely affect the working capital sufficiency of the Group given (i) the investments in the Financial Products were funded by the idle funds of the Group; (ii) the Financial Products can be redeemed in part or in full by the Group at any time by the Group during the designated period on most working days (in respect of Financial Product A and Financial Product B) or redeemed within one to seven days (in respect of Financial Product C); and (iii) the redeemed principal amounts were used to re-invest in the Financial Products.

Accordingly, the Directors (including independent non-executive Directors) consider that the Transactions were made on normal commercial terms and that the terms were fair and reasonable and the Transactions were in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ON THE COMPANY**

The Company and its subsidiaries provide financial services with a focus on providing equipment-based finance leasing, commercial factoring and advisory services to their customers in the PRC.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) for each of the Subscriptions exceed 5% but are less than 25%, each of the Subscriptions constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) for each of the Discloseable Redemptions exceed 5% but are less than 25%, each of the Discloseable Redemptions constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

As each of the applicable percentage ratios (as defined in the GEM Listing Rules) for each of the Product A Redemptions, the Product B Redemptions and the Other Redemptions is less than 5%, each of the Product A Redemptions, the Product B Redemptions and the Other Redemptions is fully exempt from the reporting, announcement and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules and the disclosure of which in this announcement is made on a voluntary basis.

## DEFINITIONS

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

<b>“Board”</b>	the board of Directors
<b>“Company”</b>	FY Financial (Shenzhen) Co., Ltd. (富銀融資租賃(深圳)股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H Shares of which are listed on the GEM
<b>“Discloseable Redemptions”</b>	all Product C Redemptions other than the Other Redemptions
<b>“Directors”</b>	the directors of the Company
<b>“Financial Product A”</b>	“Micro-Yuebao (小微餘額寶)” launched by Guangdong Huaxing Bank (廣東華興銀行)
<b>“Financial Product B”</b>	“Ben Li Feng — Every Day Return (本利豐天天利)” launched by Agricultural Bank of China Limited (中國農業銀行股份有限公司)
<b>“Financial Product C”</b>	a short term financial product traded on the Shanghai Stock Exchange or the Shenzhen Stock Exchange with treasury bonds as collateral
<b>“Financial Products”</b>	the Financial Product A, the Financial Product B and the Financial Product C
<b>“GEM”</b>	the Growth Enterprise Market operated by the Stock Exchange
<b>“GEM Listing Rules”</b>	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange as amended, supplemented or otherwise modified from time to time
<b>“Group”</b>	the Company and its subsidiaries as at the date of this announcement
<b>“Guangdong Huaxing Bank”</b>	Guangdong Huaxing Bank Co., Ltd, an urban commercial bank established in the PRC

<b>“H Share(s)”</b>	the overseas-listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and are listed on the GEM
<b>“HK\$”</b>	the Hong Kong dollar(s), the lawful currency of Hong Kong
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the PRC
<b>“Independent Third Parties”</b>	third parties independent of and not connected with (within the meaning of the GEM Listing Rules) any directors, supervisors, chief executive or substantial shareholders of the Company, its subsidiaries and their respective associates
<b>“Listing”</b>	the listing of H Shares on GEM
<b>“Other Redemptions”</b>	the redemptions of the Financial Product C on (i) 7 June 2017 for the Financial Product C subscribed on 6 June 2017; and (ii) 9 June 2017 for the Financial Product C subscribed on 7 June 2017
<b>“PRC”</b>	the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
<b>“Product A Subscriptions”</b>	the subscriptions of the Financial Product A by the Company from Guangdong Huaxing Bank on eight occasions from 26 May 2017 to 13 June 2017
<b>“Product A Redemptions”</b>	the redemptions of the Financial Product A by the Company on 15 occasions from 24 May 2017 to 12 June 2017
<b>“Product B Subscriptions”</b>	the subscriptions of the Financial Product B by the Company from Agricultural Bank of China Limited on five occasions from 25 May 2017 to 13 June 2017
<b>“Product B Redemptions”</b>	the redemptions of the Financial Product B by the Company on five occasions from 26 May 2017 to 19 June 2017

<b>“Product C Subscriptions”</b>	the on-market subscriptions of the Financial Product C by the Company through the Shanghai Stock Exchange or the Shenzhen Stock Exchange on nine occasions from 23 May 2017 to 9 June 2017
<b>“Product C Redemptions”</b>	the automatic redemptions of the Financial Product C by the Company at maturity on 10 occasions from 23 May 2017 to 12 June 2017
<b>“Prospectus”</b>	the prospectus of the Company dated 10 May 2017 relating to the offer of 89,840,000 H Shares
<b>“Redemptions”</b>	the Product A Redemptions, the Product B Redemptions and the Product C Redemptions
<b>“RMB”</b>	Renminbi, the lawful currency of the PRC
<b>“Share(s)”</b>	the ordinary share(s) with nominal value of RMB1.00 each in the capital of the Company
<b>“Shareholder(s)”</b>	holder(s) of the Share(s)
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“Subscriptions”</b>	the Product A Subscriptions, the Product B Subscriptions and the Product C Subscriptions
<b>“Transactions”</b>	the Subscriptions and the Redemptions

On behalf of the Board  
**FY Financial (Shenzhen) Co., Ltd.**  
**Mr. Zhuang Wei**  
*Chairman*

Hong Kong, 21 June 2017

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

Mr. Li Peng (李鵬)

Mr. Weng Jianxing (翁建興)

*Non-executive Directors:*

Mr. Zhuang Wei (莊巍)

Mr. Qian Cheng (錢程)

Ms. Hui Ying (惠穎)

Mr. Sun Luran (孫路然)

*Independent non-executive Directors:*

Mr. Fung Che Wai Anthony (馮志偉)

Mr. Hon Leung (韓亮)

Mr. Liu Shengwen (劉升文)

*For the purpose of this announcement, translations of RMB into HK\$ or vice versa have been calculated by using an exchange rate of RMB0.8715 to HK\$1. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.*

*This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at [www.fyleasing.com](http://www.fyleasing.com).*