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CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

On 15 January 2010, the Company received a letter from the Stock Exchange indicating their rejection to grant for a listing approval for the Conversion Shares on the basis that the Placing does not comply with the principles in Rule 2.03 of the Listing Rules.

At the request of the Company, trading in the Shares was suspended with effect from 9:51 a.m. on 18 January 2010 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 19 January 2010.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcements of the Company dated 15 June 2009, 30 June 2009 and 25 August 2009 (the “**Announcements**”) and the circular of the Company dated 7 August 2009 (the “**Circular**”) in relation to, among other matters, the proposed issue of the Convertible Notes. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement and the Circular.

As disclosed in the Circular and provided in the CN Placing Agreement, the completion of the issue of the Convertible Notes is conditional upon, among others, the Listing Division of the Stock Exchange having granted (either unconditionally or subject only to conditions to which the Company does not reasonably object) approval for the listing of, and permission to deal in, the Conversion Shares. The Shareholders have approved, among other matters, the CN Issue, the CN Placing Agreement and the transactions contemplated thereunder at the EGM held on 25 August 2009.

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By order of the Board
China Financial Leasing Group Limited
Tse Kam Fai
Company Secretary

Hong Kong, 18 January 2010

As at the date of this announcement, the Board comprises Mr. Choy Kwok Hung, Patrick (Chairman) and Mr. Chan Chi Hung (Acting Chief Executive Officer) as executive Directors, and Mr. Yue Man Yiu, Matthew, Mr. Chung Koon Yan and Mr. Chung Shu Kun, Christopher as independent non-executive Directors.

** for identification purposes only*