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中關村科技租賃股份有限公司
ZHONGGUANCUN SCIENCE-TECH LEASING CO., LTD.

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

(Stock Code: 1601)

DISCLOSEABLE TRANSACTION
PURCHASE AGREEMENT AND FINANCE LEASE TRANSACTIONS

PURCHASE AGREEMENT AND FINANCE LEASE AGREEMENTS

The Board hereby announces that on September 15, 2021, the Company (as the Lessor) entered into the Finance Lease Agreement IV, the Finance Lease Agreement V, the Finance Lease Agreement VI, the Finance Lease Agreement VII, the Finance Lease Agreement VIII and the Finance Lease Agreement IX with each of the Lessee IV, the Lessee V, the Lessee VI, the Lessee VII, the Lessee VIII and the Lessee IX respectively, pursuant to which (i) the Lessor shall acquire the Leased Assets IV, the Leased Assets V, the Leased Assets VI, the Leased Assets VII, the Leased Assets VIII and the Leased Assets IX owned by the respective Lessees at the transfer consideration of RMB1,300,000, RMB3,000,000, RMB5,000,000, RMB2,500,000, RMB3,200,000 and RMB20,000,000; and (ii) the Lessor shall lease back the Leased Assets IV, the Leased Assets V, the Leased Assets VI, the Leased Assets VII, the Leased Assets VIII and the Leased Assets IX to the respective Lessees for a term of 18 months respectively.

Within the past twelve months, on March 17, 2021, the Company (as the buyer) entered into the Purchase Agreement with the Supplier and the Lessee II and the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee II, pursuant to which (i) the Company purchased the Leased Assets II from the Supplier, at the total transfer consideration of RMB6,000,000, and (ii) the Company leased the Leased Assets II to the Lessee II for a term of 60 months.

Within the past twelve months, on March 12, 2021 and March 19, 2021, the Company (as the Lessor) entered into the Finance Lease Agreement I and the Finance Lease Agreement III with the Lessee I and the Lessee III, respectively, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets I and the Leased Assets III owned by the Lessee I and the Lessee III at a transfer consideration of RMB20,000,000 and RMB4,000,000 respectively; and (ii) lease the Leased Assets I and the Leased Assets III back to the Lessee I and the Lessee III for a term of 60 months respectively.

LISTING RULES IMPLICATIONS

The Supplier and the Lessees are under the common control of the same ultimate beneficial owner and they are parties connected with one another (as set out under Rule 14.23 of the Listing Rules). As the transactions under the Agreements were entered into during the 12-month period, according to Rule 14.22 of the Listing Rules, the transactions thereunder shall be aggregated as a series of transactions. As the highest applicable percentage ratio under each of the Purchase Agreement and the Finance Lease Agreements is less than 5%, while the highest applicable percentage ratio upon aggregation of the Purchase Agreement and the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement and the Finance Lease Agreements, when aggregated as a whole, constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

BACKGROUND

The Board hereby announces that on September 15, 2021, the Company (as the Lessor) entered into the Finance Lease Agreement IV, the Finance Lease Agreement V, the Finance Lease Agreement VI, the Finance Lease Agreement VII, the Finance Lease Agreement VIII and the Finance Lease Agreement IX with each of the Lessee IV, the Lessee V, the Lessee VI, the Lessee VII, the Lessee VIII and the Lessee IX respectively, pursuant to which (i) the Lessor shall the Leased Assets IV, the Leased Assets V, the Leased Assets VI, the Leased Assets VII, the Leased Assets VIII and the Leased Assets IX owned by the respective Lessees at the transfer consideration of RMB1,300,000, RMB3,000,000, RMB5,000,000, RMB2,500,000, RMB3,200,000 and RMB20,000,000; and (ii) the Lessor shall lease back the Leased Assets IV, the Leased Assets V, the Leased Assets VI, the Leased Assets VII, the Leased Assets VIII and the Leased Assets IX to the respective Lessees for a term of 18 months respectively.

Within the past twelve months, on March 17, 2021, the Company (as the buyer) entered into the Purchase Agreement with the Supplier and the Lessee II and the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee II, pursuant to which (i) the Company purchased the Leased Assets II from the Supplier, at the total transfer consideration of RMB6,000,000, and (ii) the Company leased the Leased Assets II to the Lessee II for a term of 60 months.

Within the past twelve months, on March 12, 2021 and March 19, 2021, the Company (as the Lessor) entered into the Finance Lease Agreement I and the Finance Lease Agreement III with the Lessee I and the Lessee III, respectively, pursuant to which, among other things, the Company (as Lessor) agreed to: (i) acquire the Leased Assets I and the Leased Assets III owned by the Lessee I and the Lessee III at a transfer consideration of RMB20,000,000 and RMB4,000,000 respectively; and (ii) lease the Leased Assets I and the Leased Assets III back to the Lessee I and the Lessee III for a term of 60 months respectively.

The table below sets out the details of the Finance Lease Agreements:

Finance Lease Agreement	Date of finance lease agreement	Commencement date of Finance Lease Agreement	Expiry date of financial lease agreement	Finance lease principal amount	Finance lease interest income (inclusive of VAT)	Security deposits	Total lease payment	Net book value of Leased Assets (Approx.)	Estimated fair value of Leased Assets
				RMB	RMB	RMB	RMB	RMB	RMB
Finance Lease Agreement I	March 12, 2021	March 12, 2021	March 11, 2026	20,000,000	3,144,685	2,000,000	23,144,685	22,928,143	N/A
Finance Lease Agreement II	March 17, 2021	March 19, 2021	March 18, 2026	6,000,000	954,286	600,000	6,954,286	N/A*	6,000,000
Finance Lease Agreement III	March 19, 2021	March 19, 2021	March 18, 2026	4,000,000	636,189	400,000	4,636,189	4,631,847	N/A
Finance Lease Agreement IV	September 15, 2021	September 15, 2021	March 14, 2023	1,300,000	63,639	130,000	1,363,639	1,456,081	N/A
Finance Lease Agreement V	September 15, 2021	September 15, 2021	March 14, 2023	3,000,000	146,856	300,000	3,146,856	3,650,020	N/A
Finance Lease Agreement VI	September 15, 2021	September 15, 2021	March 14, 2023	5,000,000	244,758	500,000	5,244,758	7,439,126	N/A
Finance Lease Agreement VII	September 15, 2021	September 15, 2021	March 14, 2023	2,500,000	122,381	250,000	2,622,381	3,157,311	N/A
Finance Lease Agreement VIII	September 15, 2021	September 15, 2021	March 14, 2023	3,200,000	156,647	320,000	3,356,647	5,007,226	N/A
Finance Lease Agreement IX	September 15, 2021	September 15, 2021	March 14, 2023	20,000,000	979,035	2,000,000	20,979,035	23,208,593	N/A
Total				<u>65,000,000</u>	<u>6,448,476</u>	<u>6,500,000</u>	<u>71,448,476</u>	<u>71,478,347</u>	<u>6,000,000</u>

*Note: The net book value of the Leased Assets II is not available.

The estimated fair value of the Leased Assets II is RMB6,000,000, which is equal to the purchase price of the Lease Assets II under the Purchase Agreement.

PURCHASE AGREEMENT

The principal terms of the Purchase Agreement are as follows:

Parties

Buyer: the Company

Supplier: a limited liability company incorporated in the PRC, which is principally engaged in the industrial investment, construction and operation of photovoltaic electricity generation.

Lessee II: a limited liability company incorporated in the PRC, which is principally engaged in the provision of photovoltaic power generation services.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee II and the Supplier and their ultimate beneficial owner are all independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Delivery of the Leased Assets and Payment of Transfer Consideration

Under the Purchase Agreement, the Supplier should deliver all of the Leased Assets II to the Lessee II by March 19, 2021. The Company should pay the consideration of RMB6,000,000 under the Purchase Agreement in a lump sum.

The transfer consideration to acquire the Leased Assets II under the Purchase Agreement was funded by the Company's internal resources. The terms of the Purchase Agreement, including transfer consideration, were determined upon arm's length negotiation between the parties with reference to prevailing market prices of the Leased Assets II in the same category in the PRC.

The Supplier does not separately calculate the profits before and after tax of the Leased Assets II.

FINANCE LEASE AGREEMENTS

The principal terms contained in each of the Finance Lease Agreements are substantially similar. The principal terms of the Finance Lease Agreements are as follows:

Parties

Lessor: the Company

Lessee I: a limited liability company incorporated in the PRC, which is principally engaged in the provision of gas electricity generation services.

Lessee II: a limited liability company incorporated in the PRC, which is principally engaged in the provision of photovoltaic electricity generation services.

Lessee III: a limited liability company incorporated in the PRC, which is principally engaged in the provision of gas electricity generation services.

The Lessee IV, the Lessee V, the Lessee VI, the Lessee VII, the Lessee VIII and the Lessee IX are limited liability companies incorporated in the PRC, which are principally engaged in the provision of photovoltaic electricity generation services.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessees and their ultimate beneficial owner are all independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Leased Assets

The Leased Assets I are gas electricity generation equipment, with a net book value of approximately RMB22,928,143.

The Leased Assets II are photovoltaic electricity generation equipment, with an estimated fair value of RMB6,000,000.

The Leased Assets III are gas electricity generation equipment, with a net book value of approximately RMB4,631,847.

The Leased Assets IV, the Leased Assets V, the Leased Assets VI, the Leased Assets VII, the Leased Assets VIII and the Leased Assets IX are photovoltaic electricity generation equipment, with a net book value of approximately RMB1,456,081, RMB3,650,020, RMB7,439,126, RMB3,157,311, RMB5,007,226 and RMB23,208,593 respectively.

If the Lessees have properly and fully performed all of their obligations under the respective Finance Lease Agreements, upon the expiry of the Finance Lease Agreements, the Lessor will transfer the Leased Assets to the Lessees at the consideration of RMB100 in nominal value, respectively.

Lease Period

The lease period of the Finance Lease Agreement I is 60 months, which commenced on March 12, 2021.

The lease period of the Finance Lease Agreement II is 60 months, which commenced on March 19, 2021.

The lease period of the Finance Lease Agreement III is 60 months, which commenced on March 19, 2021.

The lease period of the Finance Lease Agreement IV, the Finance Lease Agreement V, the Finance Lease Agreement VI, the Finance Lease Agreement VII, the Finance Lease Agreement VIII and the Finance Lease Agreement IX is 18 months, which shall commence on September 15, 2021 respectively.

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the Finance Lease Agreement II and the Finance Lease Agreement III, the total lease payment of RMB23,144,685, RMB6,954,286 and RMB4,636,189 respectively, included (i) the finance lease principal of RMB20,000,000, RMB6,000,000 and RMB4,000,000 respectively, and (ii) the finance lease interest income (inclusive of VAT) of RMB3,144,685 (calculated based on the interest rate of 5.70% per annum), RMB954,286 (calculated based on the interest rate of 5.80% per annum) and RMB636,189 (calculated based on the interest rate of 5.80% per annum) respectively. The Lessee I, the Lessee II and the Lessee III shall pay the lease payment to the Lessor at the end of each quarter in installments in accordance with the terms and conditions of the Finance Lease Agreement I, the Finance Lease Agreement II and the Finance Lease Agreement III during the lease period respectively.

Under the Finance Lease Agreement IV, the Finance Lease Agreement V, the Finance Lease Agreement VI, the Finance Lease Agreement VII, the Finance Lease Agreement VIII and the Finance Lease Agreement IX, the total lease payment of RMB1,363,639, RMB3,146,856, RMB5,244,758, RMB2,622,381, RMB3,356,647 and RMB20,979,035 respectively, included (i) the finance lease principal of RMB1,300,000, RMB3,000,000, RMB5,000,000, RMB2,500,000, RMB3,200,000 and RMB20,000,000 respectively, and (ii) the finance lease interest income (inclusive of VAT) of RMB63,639, RMB146,856, RMB244,758, RMB122,381, RMB156,647 and RMB979,035 (calculated based on the interest rate of 5.50% per annum for each of the aforesaid Finance Lease Agreement) respectively. The Lessee IV, the Lessee V, the Lessee VI, the Lessee VII, the Lessee VIII and the Lessee IX shall pay the lease payment to the Lessor at the end of each quarter in installments in accordance with the terms and conditions of the aforesaid Finance Lease Agreements during the lease period respectively.

The terms of the Finance Lease Agreements, including transfer consideration for the Leased Assets, finance lease principal, finance lease interest income and other expenses under the Finance Lease Agreements, were determined upon arm's length negotiation between the Lessees and the Lessor with reference to net book value or estimated fair value of the Leased Assets (where applicable) and prevailing market prices of the same category of finance lease products in the PRC.

Security Deposits

Each of the Lessees agreed to pay the security deposits for the respective Finance Lease Agreements of RMB2,000,000 (bearing nil interests), RMB600,000 (bearing nil interests), RMB400,000 (bearing nil interests), RMB130,000 (bearing nil interests), RMB300,000 (bearing nil interests), RMB500,000 (bearing nil interests), RMB250,000 (bearing nil interests), RMB320,000 (bearing nil interests) and RMB2,000,000 (bearing nil interests). When the respective last lease payments of each of the Finance Lease Agreements are due to be paid, the lease payments and other payables under the final payment will automatically be deducted from the related deposit, and the Lessor will refund the Lessees the remaining amount (if any).

Guarantee and Security

The guarantee and security arrangements for each of the Finance Lease Agreements are set out below:

- (1) the ultimate beneficial owner of the Lessees provides joint and several liabilities guarantee for the debts of the Lessees under the Finance Lease Agreements;
- (2) the controlling shareholder of the Lessees provides joint and several liabilities guarantee for the debts of the Lessees under the Finance Lease Agreements;
- (3) the Lessees provide pledge of project income rights and accounts receivables from designated projects respectively; and
- (4) 100% equity interest in the Lessee II, the Lessee III and the Lessee IX will be pledged by its controlling shareholder to the Lessor respectively.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PURCHASE AGREEMENT AND THE FINANCE LEASE AGREEMENTS

The Company's principal activities are to provide finance leasing and advisory services to customers. The entering of the Purchase Agreement and the Finance Lease Agreements is part of the Company's ordinary and usual course of business, which is expected to provide a stable revenue and cashflow to the Company.

The Directors consider that entering into the Purchase Agreement and the Finance Lease Agreements and the transactions contemplated thereunder will generate revenue and profit to the Company over the lease period and is consistent with the Company's business development strategy. Since the Finance Lease Agreements were entered into under normal commercial terms, the Directors are of the view that the terms under the Finance Lease Agreements are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

Information of the Company

The Company is a pioneer and a dedicated finance lease company in serving technology and new economy companies in China. As the sole finance lease platform under Zhongguancun Development Group Co., Ltd. (中關村發展集團股份有限公司), the Company offers efficient finance lease solutions and a variety of advisory services to satisfy technology and new economy companies' needs for financial services at different stages of their growth. The Company's finance lease solutions primarily take the form of direct lease and sale-and-leaseback. The Company also delivers a variety of advisory services, including policy advisory and management and business consulting, to help its customers achieve rapid growth.

Information of the Lessees

The Lessee I and the Lessee III are limited liability companies incorporated in the PRC, which are principally engaged in the provision of gas electricity generation services.

The Lessee II, the Lessee IV, the Lessee V, the Lessee VI, the Lessee VII, the Lessee VIII and the Lessee IX are limited liability companies incorporated in the PRC, which are principally engaged in the provision of photovoltaic electricity generation services.

Information of the Supplier

The Supplier is a limited liability company incorporated in the PRC, which is principally engaged in the industrial investment, construction and operation of photovoltaic electricity generation.

LISTING RULES IMPLICATIONS

The Supplier and the Lessees are under the common control of the same ultimate beneficial owner and they are parties connected with one another (as set out under Rule 14.23 of the Listing Rules). As the transactions under the Agreements were entered into during the 12-month period, according to Rule 14.22 of the Listing Rules, the transactions thereunder shall be aggregated as a series of transactions. As the highest applicable percentage ratio under each of the Purchase Agreement and the Finance Lease Agreements is less than 5%, while the highest applicable percentage ratio upon aggregation of the Purchase Agreement and the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement and the Finance Lease Agreements, when aggregated as a whole, constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Agreements”	the Purchase Agreement and the Finance Lease Agreements
“Board”	the board of directors of the Company
“Company”	Zhongguancun Science-Tech Leasing Co., Ltd. (中關村科技租賃股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability, the H shares of which are listed on the Stock Exchange with stock code of 1601
“Director(s)”	the director(s) of the Company
“Finance Lease Agreements”	the Finance Lease Agreement I, the Finance Lease Agreement II, the Finance Lease Agreement III, the Finance Lease Agreement IV, the Finance Lease Agreement V, the Finance Lease Agreement VI, the Finance Lease Agreement VII, the Finance Lease Agreement VIII and the Finance Lease Agreement IX
“Finance Lease Agreement I”	the finance lease agreement entered into between the Lessor and the Lessee I on March 12, 2021
“Finance Lease Agreement II”	the finance lease agreement entered into between the Lessor and the Lessee II on March 17, 2021
“Finance Lease Agreement III”	the finance lease agreement entered into between the Lessor and the Lessee III on March 19, 2021
“Finance Lease Agreement IV”	the finance lease agreement entered into between the Lessor and the Lessee IV on September 15, 2021
“Finance Lease Agreement V”	the finance lease agreement entered into between the Lessor and the Lessee V on September 15, 2021
“Finance Lease Agreement VI”	the finance lease agreement entered into between the Lessor and the Lessee VI on September 15, 2021
“Finance Lease Agreement VII”	the finance lease agreement entered into between the Lessor and the Lessee VII on September 15, 2021

“Finance Lease Agreement VIII”	the finance lease agreement entered into between the Lessor and the Lessee VIII on September 15, 2021
“Finance Lease Agreement IX”	the finance lease agreement entered into between the Lessor and the Lessee IX on September 15, 2021
“independent third party(ies)”	any individual or company not being the connected persons (as defined under the Listing Rules) of the Company, independent of the Company and its connected persons (as defined under the Listing Rules) and not connected with them
“Leased Assets”	the Leased Assets I, the Leased Assets II, the Leased Assets III, the Leased Assets IV, the Leased Assets V, the Leased Assets VI, the Leased Assets VII, the Leased Assets VIII and the Leased Assets IX
“Leased Assets I”	gas electricity generation equipment, with a net book value of approximately RMB22,928,143 under the Finance Lease Agreement I
“Leased Assets II”	photovoltaic electricity generation equipment, with an estimated fair value of RMB6,000,000 under the Finance Lease Agreement II
“Leased Assets III”	gas electricity generation equipment, with a net book value of approximately RMB4,631,847 under the Finance Lease Agreement III
“Leased Assets IV”	photovoltaic electricity generation equipment, with a net book value of approximately RMB1,456,081 under the Finance Lease Agreement IV
“Leased Assets V”	photovoltaic electricity generation equipment, with a net book value of approximately RMB3,650,020 under the Finance Lease Agreement V
“Leased Assets VI”	photovoltaic electricity generation equipment, with a net book value of approximately RMB7,439,126 under the Finance Lease Agreement VI
“Leased Assets VII”	photovoltaic electricity generation equipment, with a net book value of approximately RMB3,157,311 under the Finance Lease Agreement VII
“Leased Assets VIII”	photovoltaic electricity generation equipment, with a net book value of approximately RMB5,007,226 under the Finance Lease Agreement VIII
“Leased Assets IX”	photovoltaic electricity generation equipment, with a net book value of approximately RMB23,208,593 under the Finance Lease Agreement IX
“Lessees”	the Lessee I, the Lessee II, the Lessee III, the Lessee IV, the Lessee V, the Lessee VI, the Lessee VII, the Lessee VIII and the Lessee IX

“Lessee I”	Yuxian Yangde Energy Development Co., Ltd.* (孟縣揚德能源開發有限公司), a limited liability company incorporated in the PRC, which is principally engaged in the provision of gas electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Lessee II”	Zhucheng Shunpu Power Technology Co., Ltd.* (諸城市順普電力科技有限公司), a limited liability company established in the PRC, which is principally engaged in the provision of photovoltaic electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Lessee III”	Leling Dejia New Energy Development Co., Ltd.* (樂陵市德嘉新能源開發有限公司), a limited liability company incorporated in the PRC, which is principally engaged in the provision of gas electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Lessee IV”	Qingdao Taijing Energy Technology Co., Ltd.* (青島泰晶能源科技有限公司), a limited liability company established in the PRC, which is principally engaged in the provision of photovoltaic electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Lessee V”	Zibo Jingyi New Energy Technology Co., Ltd.* (淄博晶益新能源科技有限公司), a limited liability company established in the PRC, which is principally engaged in the provision of photovoltaic electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Lessee VI”	Changle Desheng New Energy Technology Co., Ltd.* (昌樂德勝新能源科技有限公司), a limited liability company established in the PRC, which is principally engaged in the provision of photovoltaic electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Lessee VII”	Weifang Kangqing New Energy Technology Co., Ltd.* (濰坊康慶新能源科技有限公司), a limited liability company established in the PRC, which is principally engaged in the provision of photovoltaic electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Lessee VIII”	Shenzhen Jingde New Energy Technology Co., Ltd.* (深圳京德新能源科技有限公司), a limited liability company established in the PRC, which is principally engaged in the provision of photovoltaic electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)

“Lessee IX”	Daming Xinde New Energy Technology Co., Ltd.* (大名縣新德新能源科技有限公司), a limited liability company established in the PRC, which is principally engaged in the provision of photovoltaic electricity generation services. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Lessor”	the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Purchase Agreement”	the purchase agreement entered into among the Company, the Supplier and the Lessee II on March 17, 2021
“PRC” or “China”	the People’s Republic of China, which, for the purpose of this announcement, excludes the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Supplier”	Beijing Yangde New Energy and Technology Co., Ltd.* (北京揚德新能源科技有限公司), a limited liability company established in the PRC, which is principally engaged in the industrial investment, construction and operation of photovoltaic electricity generation. The ultimate beneficial owner of this company is HUANG Zhaohua* (黃朝華)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“VAT”	value-added tax

By order of the Board
Zhongguancun Science-Tech Leasing Co., Ltd.
DUAN Hongwei
Chairman

Beijing, the PRC, September 15, 2021

As at the date of this announcement, the Board comprises Mr. HE Rongfeng and Mr. HUANG Wen as executive Directors, Mr. DUAN Hongwei, Mr. LOU Yixiang, Mr. ZHANG Shuqing and Mr. DU Yunchao as non-executive Directors, and Mr. CHENG Dongyue, Mr. WU Tak Lung and Ms. LIN Zhen as independent non-executive Directors.

* For identification purposes only