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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**  
**THE PURCHASE AGREEMENT AND THE FINANCE LEASE TRANSACTION**

**THE PURCHASE AGREEMENT AND THE FINANCE LEASE AGREEMENT**

The Board hereby announces that on June 29, 2022: (i) the Company (as the buyer) entered into the Purchase Agreement with the Supplier and the Lessee, pursuant to which, the Company shall purchase the Leased Assets from the Supplier at the total consideration of RMB49,860,000 and; (ii) the Company (as the Lessor) entered into the Finance Lease Agreement with the Lessee, pursuant to which, among other things, the Company shall lease the Leased Assets to the Lessee for a term of 36 months with a total finance lease payment of RMB55,364,331, which shall include a finance lease principal of RMB49,860,000 and a finance lease interest income (inclusive of VAT) of RMB5,504,331.

**LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio under each of the Purchase Agreement and the Finance Lease Agreement is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement and the Finance Lease Agreement 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 June 29, 2022: (i) the Company (as the buyer) entered into the Purchase Agreement with the Supplier and the Lessee, pursuant to which, the Company shall purchase the Leased Assets from the Supplier at the total consideration of RMB49,860,000 and; (ii) the Company (as the Lessor) entered into the Finance Lease Agreement with the Lessee, pursuant to which, among other things, the Company shall lease the Leased Assets to the Lessee for a term of 36 months with a total finance lease payment of RMB55,364,331, which shall include a finance lease principal of RMB49,860,000 and a finance lease interest income (inclusive of VAT) of RMB5,504,331.

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

Finance Lease Agreement	Date of finance lease agreement	Expiry date of financial lease agreement	Finance lease principal amount <i>RMB</i>	Finance lease interest income (inclusive of VAT) <i>RMB</i>	Security deposits <i>RMB</i>	Total lease payment <i>RMB</i>	Estimated fair value of Leased Assets <i>RMB</i>
Finance Lease Agreement	June 29, 2022	June 28, 2025	49,860,000	5,504,331	0	55,364,331	49,860,000*

\*Note: the estimated fair value of the Leased Assets of RMB49,860,000 is equal to the purchase price of the Lease Assets under the Purchase Agreement.

## THE 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 research, development, production and sales of VR driving simulators.

Lessee: a limited liability company incorporated in the PRC, which is principally engaged in the provision of online theory training for drivers and intelligent driving training services for driving schools through VR driving simulators.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee 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**

The total consideration of RMB49,860,000 under the Purchase Agreement shall be payable by the Company to the Supplier in four installments. The Supplier shall deliver all of the Leased Assets to the Lessee by July 30, 2022 in accordance to the terms and conditions of the Purchase Agreement.

The total consideration of RMB49,860,000 shall be funded by the Company's internal resources. All the terms of the Purchase Agreement, including the total consideration of RMB49,860,000, were determined upon arm's length negotiation between the parties with reference to prevailing market prices of the Leased Assets in the same category in the PRC.

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

### **THE FINANCE LEASE AGREEMENT**

The principal terms of the Finance Lease Agreement are as follows:

#### **Parties**

Lessor:                   the Company

Lessee:                   a limited liability company incorporated in the PRC, which is principally engaged in the provision of online theory training for drivers and intelligent driving training services for driving schools through VR driving simulators.

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

#### **Leased Assets**

The Leased Assets are VR driving simulators, with an estimated fair value of RMB49,860,000.

If the Lessee has properly and fully performed all of their obligations under the Finance Lease Agreement, the Lessee is entitled to acquire the Leased Assets at the consideration of RMB100 in nominal value pursuant to the terms and conditions of the Finance Lease Agreement, upon the expiry of the Finance Agreement.

#### **Lease Period**

The lease period of the Finance Lease Agreement is 36 months, which shall commence on June 29, 2022.

## **Lease Payment and Method of Payment**

Under the Finance Lease Agreement, the total lease payment of RMB55,364,331 included (i) the finance lease principal of RMB49,860,000, and (ii) the finance lease interest income (inclusive of VAT) of RMB5,504,331 (calculated based on the interest rate of 6.7% per annum). The Lessee 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 during the lease period.

The terms of the Finance Lease Agreement, including transfer consideration for the Leased Assets, finance lease principals, finance lease interest incomes and other expenses under the Finance Lease Agreement, were determined upon arm's length negotiation between (i) the Lessee and the Lessor with reference to fair value of the Leased Assets; and (ii) prevailing market prices of the same category of finance lease products in the PRC.

## **Guarantee and Security**

The Supplier, the controlling shareholder of the Supplier and the ultimate beneficial owner of the Supplier shall provide joint and several liabilities guarantee for the debts of the Lessee under the Finance Lease Agreement respectively.

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

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 Agreement 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 Agreement 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 Purchase Agreement and the Finance Lease Agreement were entered into under normal commercial terms, the Directors are of the view that the terms under the Purchase Agreement and the Finance Lease Agreement 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 Lessee**

The Lessee is a limited liability company incorporated in the PRC, which is principally engaged in the provision of online theory training for drivers and intelligent driving training services for driving schools through VR driving simulators.

### **Information of the Supplier**

The Supplier is a limited liability company incorporated in the PRC, which is principally engaged in the research, development, production and sales of VR driving simulators.

### **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio under each of the Purchase Agreement and the Finance Lease Agreement is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement and the Finance Lease Agreement 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:

“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 Agreement”	the finance lease agreement entered into between the Lessor and the Lessee on June 29, 2022
“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”	VR driving simulators, with an estimated fair value of RMB49,860,000

“Lessee”	Guangzhou Shunpeian Network Technology Co., Ltd.* (廣州市順培安網絡科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in the provision of online theory training for drivers and intelligent driving training services for driving schools through VR driving simulators. The ultimate beneficial owner of the Lessee is ZENG Guanrong* (曾貫榮)
“Lessor”	the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“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
“Purchase Agreement”	the purchase agreement entered into among the Company, the Supplier and the Lessee on June 29, 2022
“RMB”	Renminbi, the lawful currency of the PRC
“Supplier”	Beijing Qianzhong Huanying Technology Co., Ltd.* (北京千種幻影科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in the research, development, production and sales of VR driving simulators. The ultimate beneficial owner of the Supplier is XU Xiong* (徐雄)
“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, June 29, 2022

*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.