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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 Board hereby announces that on June 21, 2023: (i) the Company (as the buyer) entered into the Purchase Agreement VI with the Supplier and the Lessee II, pursuant to which, the Company shall purchase the Leased Assets VI from the Supplier at the total consideration of RMB12,246,192; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement VI with the Lessee II, pursuant to which, among other things, the Company shall lease the Leased Assets VI to the Lessee II for a term of 36 months with a total finance lease payment of RMB12,774,806, which shall include a finance lease principal of RMB11,500,000 and a finance lease interest income (inclusive of VAT) of RMB1,274,806.

Reference is made to the announcement of the Company dated March 22, 2023 in relation to the Purchase Agreement V and the Finance Lease Agreement V, pursuant to which, among other things, the Company (as the buyer) entered into a Purchase Agreement V with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement V with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets V from the Supplier at the total consideration of RMB16,354,944; and (ii) the Company shall lease the Leased Assets V to the Lessee I for a lease period of 36 months.

Within the past 12 months, on August 5, 2022, the Company (as the buyer) entered into a Purchase Agreement I with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement I with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets I from the Supplier at the total consideration of RMB5,543,575.22; and (ii) the Company shall lease the Leased Assets I to the Lessee I for a lease period of 24 months. On September 29, 2022, the Company (as the buyer) entered into a Purchase Agreement II with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement II with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets II from the Supplier at the total consideration of RMB5,337,363; and (ii) the Company shall lease the Leased Assets II to the Lessee I for a lease period of 36 months. On October 14, 2022, the Company (as the buyer) entered into a Purchase Agreement III with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement III with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets III from the Supplier at the total consideration of RMB11,522,421; and (ii) the Company shall lease the Leased Assets III to the Lessee I for a lease period of 36 months. On November 30, 2022, the Company (as the buyer) entered into a Purchase Agreement IV with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement IV with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets IV from the Supplier at the total consideration of RMB16,472,344.5; and (ii) the Company shall lease the Leased Assets IV to the Lessee I for a lease period of 36 months.

Within the past 12 months, on June 23, 2022, the Company and Beijing Xingyou Technology Co., Ltd. entered into the Patent Exclusive License Agreement and the Patent Exclusive Sublicense Agreement, pursuant to which, among other things, (i) the Company (as the Licensee) was granted the exclusive license of the patent with a total sublicense fee of RMB7,000,000; and (ii) the Company (as the Sublicensor) granted the exclusive sublicense of the patent to the Sublicensee for a license period of 24 months, with a total sublicense fee of RMB7,500,811.

LISTING RULES IMPLICATIONS

The Lessees and the Supplier are under the common control of the same ultimate beneficial owner, the Lessees and the Supplier 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 Agreements is less than 5%, while the highest applicable percentage ratio upon aggregation of the Agreement is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement VI and the Finance Lease Agreement VI constitute a disclosable 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 21, 2023: (i) the Company (as the buyer) entered into the Purchase Agreement VI with the Supplier and the Lessee II, pursuant to which, the Company shall purchase the Leased Assets VI from the Supplier at the total consideration of RMB12,246,192; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement VI with the Lessee II, pursuant to which, among other things, the Company shall lease the Leased Assets VI to the Lessee II for a term of 36 months with a total finance lease payment of RMB12,774,806, which shall include a finance lease principal of RMB11,500,000 and a finance lease interest income (inclusive of VAT) of RMB1,274,806.

Reference is made to the announcement of the Company dated March 22, 2023 in relation to the Purchase Agreement V and the Finance Lease Agreement V, pursuant to which, among other things, the Company (as the buyer) entered into a Purchase Agreement V with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement V with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets V from the Supplier at the total consideration of RMB16,354,944; and (ii) the Company shall lease the Leased Assets V to the Lessee I for a lease period of 36 months.

Within the past 12 months, on August 5, 2022, the Company (as the buyer) entered into a Purchase Agreement I with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement I with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets I from the Supplier at the total consideration of RMB5,543,575.22; and (ii) the Company shall lease the Leased Assets I to the Lessee I for a lease period of 24 months. On September 29, 2022, the Company (as the buyer) entered into a Purchase Agreement II with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement II with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets II from the Supplier at the total consideration of RMB5,337,363; and (ii) the Company shall lease the Leased Assets II to the Lessee I for a lease period of 36 months. On October 14, 2022, the Company (as the buyer) entered into a Purchase Agreement III with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement III with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets III from the Supplier at the total consideration of RMB11,522,421; and (ii) the Company shall lease the Leased Assets III to the Lessee I for a lease period of 36 months. On November 30, 2022, the Company (as the buyer) entered into a Purchase Agreement IV with the Supplier and the Lessee I, and the Company (as the Lessor) entered into a Financial Lease Agreement IV with the Lessee I, pursuant to which, (i) the Company shall purchase the Leased Assets IV from the Supplier at the total consideration of RMB16,472,344.5; and (ii) the Company shall lease the Leased Assets IV to the Lessee I for a lease period of 36 months.

Within the past 12 months, on June 23, 2022, the Company and Beijing Xingyou Technology Co., Ltd. entered into the Patent Exclusive License Agreement and the Patent Exclusive Sublicense Agreement, pursuant to which, among other things, (i) the Company (as the Licensee) was granted the exclusive license of the patent with a total sublicense fee of RMB7,000,000; and (ii) the Company (as the Sublicensor) granted the exclusive sublicense of the patent to the Sublicensee for a license period of 24 months, with a total sublicense fee of RMB7,500,811.

THE PURCHASE AGREEMENTS

The principal terms of the Purchase Agreements 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 fluid machinery equipment and accessories, complete system (excluding chemical products).

Lessee I: a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions.

Lessee II: a limited liability company incorporated in the PRC, which is principally engaged in research and development, leasing and sales of fluid machinery equipment for oil and gas productions.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessees 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 under the Purchase Agreement I is RMB5,543,575.22 shall involve: (i) an initial payment of RMB543,575.22 which shall be paid to the Company by the Lessee I; and (ii) the remaining value of RMB5,000,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets I to the Lessee I by August 31, 2022 in accordance to the terms and conditions of the Purchase Agreement I.

The total consideration under the Purchase Agreement II is RMB5,337,363 shall involve: (i) an initial payment of RMB337,363 which shall be paid to the Company by the Lessee I; and (ii) the remaining value of RMB5,000,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets II to the Lessee I by December 31, 2022 in accordance to the terms and conditions of the Purchase Agreement II.

The total consideration under the Purchase Agreement III is RMB11,522,421 shall involve: (i) an initial payment of RMB1,522,421 which shall be paid to the Company by the Lessee I; and (ii) the remaining value of RMB10,000,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets III to the Lessee I by December 31, 2022 in accordance to the terms and conditions of the Purchase Agreement III.

The total consideration under the Purchase Agreement IV is RMB16,472,344.5 shall involve: (i) an initial payment of RMB1,472,344.5 which shall be paid to the Company by the Lessee I; and (ii) the remaining value of RMB15,000,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets IV to the Lessee I by December 31, 2022 in accordance to the terms and conditions of the Purchase Agreement IV.

The total consideration under the Purchase Agreement V is RMB16,354,944 shall involve: (i) an initial payment of RMB1,354,944 which shall be paid to the Company by the Lessee I; and (ii) the remaining value of RMB15,000,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets V to the Lessee I by March 31, 2023 in accordance to the terms and conditions of the Purchase Agreement V.

The total consideration under the Purchase Agreement VI is RMB12,246,192 shall involve: (i) an initial payment of RMB746,192 which shall be paid to the Company by the Lessee II; and (ii) the remaining value of RMB11,500,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets VI to the Lessee II by June 30, 2023 in accordance to the terms and conditions of the Purchase Agreement VI.

The remaining value of the total consideration of RMB5,000,000, RMB5,000,000, RMB10,000,000, RMB15,000,000, RMB15,000,000 and RMB11,500,000 under Purchase Agreement I, Purchase Agreement II, Purchase Agreement III, Purchase Agreement IV, Purchase Agreement V and Purchase Agreement VI shall be funded by the Company's internal resources. All the terms of the Purchase Agreements, including the total consideration of RMB5,543,575.22, RMB5,337,363, RMB11,522,421, RMB16,472,344.5, RMB16,354,944 and RMB12,246,192 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 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 research and development of fluid machinery equipment for oil and gas productions.

Lessee II: a limited liability company incorporated in the PRC, which is principally engaged in research and development, leasing and sales of fluid machinery equipment for oil and gas productions.

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 to the Company and its connected persons (as defined in the Listing Rules).

Leased Assets

The Leased Assets I is intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB5,543,575.22.

The Leased Assets II is intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB5,337,363.

The Leased Assets III is intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB11,522,421.

The Leased Assets IV is intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB16,472,344.5.

The Leased Assets V is intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB16,354,944.

The Leased Assets VI is intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB12,246,192.

If the Lessees have properly and fully performed all of their obligations under the Finance Lease Agreements, the Lessees are entitled to acquire the Leased Assets at the consideration of RMB100 in nominal value pursuant to the terms and conditions of the Finance Lease Agreements, upon the expiry of the Finance Agreements respectively.

Lease Period

The lease period of the Finance Lease Agreement I is 24 months, which commenced on August 5, 2022.

The lease period of the Finance Lease Agreement II is 36 months, which commenced on September 29, 2022.

The lease period of the Finance Lease Agreement III is 36 months, which commenced on October 14, 2022.

The lease period of the Finance Lease Agreement IV is 36 months, which commenced on November 30, 2022.

The lease period of the Finance Lease Agreement V is 36 months, which commenced on March 23, 2023.

The lease period of the Finance Lease Agreement VI is 36 months, which shall commence on June 21, 2023.

Lease Payment and Method of Payment

Under each of the Finance Lease Agreement I, Finance Lease Agreement II, Finance Lease Agreement III, Finance Lease Agreement IV, the Finance Lease Agreement V and the Finance Lease Agreement VI, the respective total lease payment of RMB5,367,791, RMB5,546,335, RMB11,120,737, RMB16,639,245, RMB16,657,083 and RMB12,774,806, included (i) the finance lease principal of RMB5,000,000, RMB5,000,000, RMB10,000,000, RMB15,000,000, RMB15,000,000 and RMB11,500,000, and (ii) the finance lease interest income (inclusive of VAT) of RMB367,791 (calculated based on the interest rate of 6.85% per annum), RMB546,335 (calculated based on the interest rate of 6.85% per annum), RMB1,120,737 (calculated based on the interest rate of 6.85% per annum), RMB1,639,245 (calculated based on the interest rate of 6.85% per annum), RMB1,657,083 (calculated based on the interest rate of 6.85% per annum) and RMB1,274,806 (calculated based on the interest rate of 6.85% per annum). The Lessees 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 Agreements during the lease period respectively.

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

Security Deposits

The Lessees agreed to pay the security deposits for the respective Finance Lease Agreements of RMB350,000 (bearing nil interests), RMB350,000 (bearing nil interests), RMB700,000 (bearing nil interests), RMB1,050,000 (bearing nil interests), RMB1,050,000 (bearing nil interests) and RMB805,000 (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 shall provide joint and several liabilities for the debts of the Lessees under the Finance Lease Agreement I, Finance Lease Agreement II, Finance Lease Agreement III, Finance Lease Agreement IV, Finance Lease Agreement V and Finance Lease Agreement VI;
- (2) the Lessee I's wholly owned subsidiary and the Lessee II shall provide the project usufruct and the pledge of accounts receivable for specific projects;
- (3) the Lessee I shall provide joint and several liabilities for the debts of the Lessee II under the Finance Lease Agreement VI; and
- (4) 100% of the Lessee II's equity interest will be pledged by its controlling shareholder to the Lessor.

THE PATENT EXCLUSIVE LICENSE AND SUBLICENSE AGREEMENTS

The principal terms of the Patent Exclusive License and Sublicense Agreements are as follows:

Parties

(1) Patent Exclusive License Agreement

Licensor: Beijing Xingyou Technology Co., Ltd.*, a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions.

Licensee: the Company

(2) Patent Exclusive Sublicense Agreement

Sublicensor: the Company

Sublicensee: Beijing Xingyou Technology Co., Ltd.*

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

License and Sublicense Fee

(1) The license fee under the Patent Exclusive License Agreement is RMB7,000,000. According to the Patent Exclusive License Agreement, the Licensee should pay the license fee to the Licensor in a lump sum.

(2) The total sublicense fee under the Patent Exclusive Sublicense Agreement is RMB7,500,811. The Sublicensee shall pay sublicense fee to the Sublicensor at the end of each month in installments in accordance with the terms and conditions of Patent Exclusive Sublicense Agreement during the license period.

The terms of the Patent Exclusive License and Sublicense Agreements, including the license fee, sublicense fee and other expenses, were determined upon arm's length negotiation between the Sublicensor and the Sublicensee with reference to (i) appraisal value of the Patent Assets; and (ii) prevailing market prices of the same category of patent in the PRC.

Patent Assets

The patent asset is a magnetic filter and rotary joint device, with an appraisal value of approximately RMB7,100,000.

License and Sublicense Period 24 months, which commenced on June 23, 2022 and shall expire on June 22, 2024.

Security Deposits The Sublicensee agreed to pay the security deposits for the Patent Exclusive Sublicense Agreement of RMB490,000 (bearing nil interests). When the last payment of the Patent Exclusive Sublicense Agreement is due to be paid, the sublicense fee and other payables under the final payment will automatically be deducted from the related deposit, and the Sublicensor will refund the Sublicensee the remaining amount (if any).

Guarantee and Security The ultimate beneficial owner of the Sublicensee provides joint and several liabilities guarantee for the debts of the Sublicensee under the Patent Exclusive Sublicense Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PURCHASE AGREEMENTS, THE FINANCE LEASE AGREEMENTS, THE PATENT EXCLUSIVE LICENSE AGREEMENT AND THE PATENT EXCLUSIVE SUBLICENSE AGREEMENT

The Company's principal activities are to provide finance leasing and advisory services to customers. The entering of the Purchase Agreements, the Finance Lease Agreements, the Patent Exclusive License Agreement and the Patent Exclusive Sublicense 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 Agreements, the Finance Lease Agreements, the Patent Exclusive License Agreement, the Patent Exclusive Sublicense 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 Agreements, the Finance Lease Agreements, the Patent Exclusive License Agreement and the Patent Exclusive Sublicense Agreement were entered into under normal commercial terms, the Directors are of the view that the terms under the Purchase Agreements, the Finance Lease Agreements, the Patent Exclusive License Agreement and the Patent Exclusive Sublicense 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 Lessees

Lessee I is a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions.

Lessee II is a limited liability company incorporated in the PRC, which is principally engaged in research and development, leasing and sales of fluid machinery equipment for oil and gas productions.

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 fluid machinery equipment and accessories, complete system (excluding chemical products).

Information of the Licensor and Sublicensee

The Licensor and the Sublicensee is Beijing Xingyou Technology Co., Ltd.*, a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions.

LISTING RULES IMPLICATIONS

The Lessees and the Supplier are under the common control of the same ultimate beneficial owner, the Lessees and the Supplier 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 Agreements is less than 5%, while the highest applicable percentage ratio upon aggregation of the Agreement is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement VI and the Finance Lease Agreement VI constitute a disclosable 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, the Finance Lease Agreements, the Patent Exclusive License Agreement and the Patent Exclusive Sublicense Agreement
“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 and the Finance Lease Agreement VI
“Finance Lease Agreement I”	the finance lease agreement entered into between the Lessor and the Lessee I on August 5, 2022
“Finance Lease Agreement II”	the finance lease agreement entered into between the Lessor and the Lessee I on September 29, 2022
“Finance Lease Agreement III”	the finance lease agreement entered into between the Lessor and the Lessee I on October 14, 2022
“Finance Lease Agreement IV”	the finance lease agreement entered into between the Lessor and the Lessee I on November 30, 2022
“Finance Lease Agreement V”	the finance lease agreement entered into between the Lessor and the Lessee I on March 22, 2023
“Finance Lease Agreement VI”	the finance lease agreement entered into between the Lessor and the Lessee II on June 21, 2023
“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 and the Leased Assets VI

“Leased Assets I”	intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB5,543,575.22
“Leased Assets II”	intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB5,337,363
“Leased Assets III”	intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB11,522,421
“Leased Assets IV”	intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB16,472,344.5
“Leased Assets V”	intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB16,354,944
“Leased Assets VI”	intelligent skid set of rotary multiphase flow gas pump, with an estimated fair value of RMB12,246,192
“Lessees”	the Lessee I and the Lessee II
“Lessee I”	Beijing Xingyou Technology Co., Ltd., a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions
“Lessee II”	Beijing Xingyou Zhongnuo Oil and Gas Technology Co., Ltd, a limited liability company incorporated in the PRC, which is principally engaged in research and development, leasing and sales of fluid machinery equipment for oil and gas productions
“Lessor”	the Company
“Licensee”	the Company
“Licensor”	Beijing Xingyou Technology Co., Ltd., a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions. The ultimate beneficial owner of this company is YAO Zhen* (姚鎮)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Patent Asset”	a magnetic filter and rotary joint device, with an appraisal value of approximately RMB7,100,000
“Patent Exclusive License Agreement”	the patent exclusive license agreement entered into between the Licensor and the Licensee on June 23, 2022

“Patent Exclusive Sublicense Agreement”	the patent exclusive sublicense agreement entered into between the Sublicensor and Sublicensee on June 23, 2022
“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 Agreements”	the Purchase Agreement I, the Purchase Agreement II, the Purchase Agreement III, the Purchase Agreement IV, the Purchase Agreement V and the Purchase Agreement VI
“Purchase Agreement I”	the purchase agreement entered into among the Company, the Supplier and the Lessee I on August 5, 2022
“Purchase Agreement II”	the purchase agreement entered into among the Company, the Supplier and the Lessee I on September 29, 2022
“Purchase Agreement III”	the purchase agreement entered into among the Company, the Supplier and the Lessee I on October 14, 2022
“Purchase Agreement IV”	the purchase agreement entered into among the Company, the Supplier and the Lessee I on November 30, 2022
“Purchase Agreement V”	the purchase agreement entered into among the Company, the Supplier and the Lessee I on March 22, 2023
“Purchase Agreement VI”	the purchase agreement entered into among the Company, the Supplier and the Lessee II on June 21, 2023
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sublicensee”	Beijing Xingyou Technology Co., Ltd.* (北京星油科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions
“Sublicensor”	the Company

“Supplier” Taizhou Xingyou Fluid Machinery Equipment Co., Ltd.* (泰州星油流體機械設備有限公司), a limited liability company incorporated in the PRC, which is principally engaged in the research, development, production and sales of fluid machinery equipment and accessories, complete system (excluding chemical products). The Supplier is a wholly-owned subsidiary of the Lessee I

“VAT” value-added tax

By order of the Board
Zhongguancun Science-Tech Leasing Co., Ltd.
ZHANG Shuqing
Chairman

Beijing, the PRC, June 21, 2023

As at the date of this announcement, the Board comprises Mr. HE Rongfeng and Mr. HUANG Wen as executive Directors, Mr. ZHANG Shuqing, Mr. LOU Yixiang, Ms. WANG Sujuan 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.