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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 TRANSACTION

PURCHASE AGREEMENT AND FINANCE LEASE AGREEMENT

The Board hereby announces that on August 11, 2023: (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 RMB69,230,000; and (ii) the Company (as the lessor) entered into the Financial 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 12 months with a total finance lease payment of RMB47,156,155, which shall include a finance lease principle of RMB45,000,000 and a finance lease interest income (inclusive of VAT) of RMB2,156,155.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio of the Purchase Agreement and the Financial Lease Agreement is higher than 5% but less than 25%, the transaction contemplated under the Purchase Agreement and the Finance Lease Agreement constitutes 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 August 11, 2023: (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 RMB69,230,000; and (ii) the Company (as the lessor) entered into the Financial 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 12 months with a total finance lease payment of RMB47,156,155, which shall include a finance lease principle of RMB45,000,000 and a finance lease interest income (inclusive of VAT) of RMB2,156,155.

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 information technology consulting services industry.

Lessee: a limited liability company incorporated in the PRC, which is principally engaged in technical service industry.

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 under the Purchase Agreement is RMB69,230,000 shall involve: (i) an initial payment of RMB24,230,000 which shall be paid to the Company by the Lessee; and (ii) the remaining value of RMB45,000,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets to the Lessee by August 31, 2023 in accordance to the terms and conditions of the Purchase Agreement.

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 technical service industry.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee and its 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 are high-performance servers, with a appraisal value of approximately RMB69,230,000.

The Lessee does not separately calculate the profits before and after tax of the Leased Assets. The transfer consideration for the acquisition of the Leased Assets under the Finance Lease Agreement will be funded by the Company's internal resources. If the Lessee has properly and fully performed all of its 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 Lease Agreement.

Lease Period

The lease period of the Finance Lease Agreement is 12 months, which shall commence on August 11, 2023.

Lease Payment and Method of Payment

Under the Finance Lease Agreement, the total lease payment of RMB47,156,155 included the finance lease principal of RMB45,000,000 and the finance lease interest income (inclusive of VAT) of RMB2,156,155 (calculated based on the interest rate of 9.37% 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 the transfer consideration for the Leased Assets, finance lease principal, finance lease interest income and other expenses, were determined upon arm's length negotiation between the Lessee and the Lessor with reference to the appraisal value of the Leased Assets and prevailing market prices of the same category of finance lease products in the PRC.

Security Deposit

The Lessee agreed to pay the security deposit for the Finance Lease Agreement of RMB2,250,000 (bearing nil interests). When the last lease payment is due to be paid, the lease payment and other payables under the final payment will automatically be deducted from the deposit, and the Lessor will refund the Lessee the remaining amount (if any).

Guarantee and Security

The guarantee and security arrangements for the Finance Lease Agreement are set out below:

- (1) The ultimate beneficial owner of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement;
- (2) The Lessee shall provide pledge of income right to guarantee the repayment of the debts under the Finance Lease Agreement;
- (3) The controlling shareholder of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement.

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 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 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 Supplier

Supplier is a limited liability company incorporated in the PRC, which is principally engaged in information technology consulting services industry.

Information of the Lessee

Lessee is a limited liability company incorporated in the PRC, which is principally engaged in technical service industry.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio of the Purchase Agreement and the Financial Lease Agreement is higher than 5% but less than 25%, the transaction contemplated under the Purchase Agreement and the Finance Lease Agreement constitutes 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 Lessee on August 11, 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”	High-performance servers, with an appraisal value of approximately RMB69,230,000
“Lessee”	Sichuan Bingji Technology Co., Ltd (四川併濟科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in technical service industry. The ultimate beneficial owner of the Lessee is Wang XiaoDan* (王曉丹)
“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 Company, the Supplier and the Lessee on August 11, 2023

“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplier”	Sichuan Xiongzhou Juhan Technology Co., Ltd (四川雄州炬翰科技有限責任公司), a limited liability company incorporated in the PRC, which is principally engaged in information technology consulting services industry. The ultimate beneficial owner of the Supplier is Zhan YuanZhao* (詹元昭)
“VAT”	value-added tax

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

Beijing, the PRC, August 11, 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.