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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 October 30, 2023, the Company entered into Purchase Agreement II and Financial Lease Agreement IV, pursuant to which, among other things, (i) the Company (as the buyer) entered into the Purchase Agreement II with the Supplier and the Lessee II, pursuant to which, among other things, the Company shall purchase the Leased Assets IV from the Supplier at the total consideration of RMB33,600,000; and (ii) the Company (as the lessor) entered into the Financial Lease Agreement IV with the Lessee II, pursuant to which, among other things, the Company shall lease the Leased Assets IV to the Lessee II for a term of 36 months with a total finance lease payment of RMB28,632,054, which shall include a finance lease principle of RMB25,200,000 and a finance lease interest income (inclusive of VAT) of RMB3,432,054.

References are made to the announcements of the Company dated October 13, 2023 in relation to the Financial Lease Agreement III, pursuant to which, among other things, (i) the Company (as the Lessor) shall acquire the Leased Assets III owned by the Lessee II at a transfer consideration of RMB25,200,000; and (ii) the Lessor shall lease the Leased Assets III back to the Lessee II for a term of 36 months with a total lease payment of RMB28,714,537, which shall include a finance lease principal of RMB25,200,000 and a finance lease interest income (inclusive of VAT) of RMB3,514,537; and dated July 31, 2023 in relation to the Purchase Agreement I and Financial Lease Agreement II, pursuant to which, among other things, (i) the Company (as the buyer) entered into the Purchase Agreement I with the Supplier and the Lessee II, pursuant to which, among other things, the Company shall purchase the Leased Assets II from the Supplier at the total consideration of RMB100,800,000; and (ii) the Company (as the lessor) entered into the Financial Lease Agreement II with the Lessee II, pursuant to which, among other things, the Company shall lease the Leased Assets II to the Lessee II for a term of 36 months with a total finance lease payment of RMB85,879,992, which shall include a finance lease principle of RMB75,600,000 and a finance lease interest income (inclusive of VAT) of RMB10,279,992.

LISTING RULES IMPLICATIONS

As the transactions under the Purchase Agreements and the Financial Lease 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 the Purchase Agreement II and the Finance Lease Agreement IV is less than 5%, while the highest applicable percentage ratio upon aggregation of the Purchase Agreements and the Financial Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement II and the Finance Lease Agreement IV 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 October 30, 2023, the Company entered into Purchase Agreement II and Financial Lease Agreement IV, pursuant to which, among other things, (i) the Company (as the buyer) entered into the Purchase Agreement II with the Supplier and the Lessee II, pursuant to which, the Company shall purchase the Leased Assets IV from the Supplier at the total consideration of RMB33,600,000; and (ii) the Company (as the lessor) entered into the Financial Lease Agreement IV with the Lessee II, pursuant to which, among other things, the Company shall lease the Leased Assets IV to the Lessee II for a term of 36 months with a total finance lease payment of RMB28,632,054, which shall include a finance lease principle of RMB25,200,000 and a finance lease interest income (inclusive of VAT) of RMB3,432,054.

References are made to the announcements of the Company dated October 13, 2023 in relation to the Financial Lease Agreement III, pursuant to which, among other things, (i) the Company (as the Lessor) shall acquire the Leased Assets III owned by the Lessee II at a transfer consideration of RMB25,200,000; and (ii) the Lessor shall lease the Leased Assets III back to the Lessee II for a term of 36 months with a total lease payment of RMB28,714,537, which shall include a finance lease principal of RMB25,200,000 and a finance lease interest income (inclusive of VAT) of RMB3,514,537; and dated July 31, 2023 in relation to the Purchase Agreement I and Financial Lease Agreement II, pursuant to which, among other things, (i) the Company (as the buyer) entered into the Purchase Agreement I with the Supplier and the Lessee II, pursuant to which, among other things, the Company shall purchase the Leased Assets II from the Supplier at the total consideration of RMB100,800,000; and (ii) the Company (as the lessor) entered into the Financial Lease Agreement II with the Lessee II, pursuant to which, among other things, the Company shall lease the Leased Assets II to the Lessee II for a term of 36 months with a total finance lease payment of RMB85,879,992, which shall include a finance lease principle of RMB75,600,000 and a finance lease interest income (inclusive of VAT) of RMB10,279,992.

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 technical services, technology development industry.

Lessee II: a limited liability company incorporated in the PRC, which is principally engaged in science and technology promotion and application 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

The total consideration under the Purchase Agreement I is RMB100,800,000 shall involve: (i) an initial payment of RMB25,200,000 which shall be paid to the Company by the Lessee II; and (ii) the remaining value of RMB75,600,000 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 II by September 30, 2023 in accordance to the terms and conditions of the Purchase Agreement I.

The total consideration under the Purchase Agreement II is RMB33,600,000 shall involve: (i) an initial payment of RMB8,400,000 which shall be paid to the Company by the Lessee II; and (ii) the remaining value of RMB25,200,000 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 II by September 30, 2023 in accordance to the terms and conditions of the Purchase Agreement II.

THE FINANCE LEASE AGREEMENTS

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

Parties

Lessor: the Company

Lessee II: a limited liability company incorporated in the PRC, which is principally engaged in science and technology promotion and application services.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee II 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 II are extended program unmanned wide-body minecarts, with a net book value of approximately RMB100,800,000.

The Leased Assets III are extended program unmanned wide-body minecarts, with a net book value of approximately RMB29,734,513.27.

The Leased Assets IV are extended program unmanned wide-body minecarts, with a net book value of approximately RMB33,600,000.

The Lessee II do 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 Agreements will be funded by the Company's internal resources. If the Lessee II have properly and fully performed all of their obligations under the Finance Lease Agreements, the Lessee II 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 Agreements, upon the expiry of the Finance Lease Agreements respectively.

Lease Period

The lease period of the Finance Lease Agreement II is 36 months, which commenced on July 31, 2023.

The lease period of the Finance Lease Agreement III is 36 months, which commenced on October 13, 2023.

The lease period of the Finance Lease Agreement IV is 36 months, which shall commence on October 30, 2023.

Lease Payment and Method of Payment

Under the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV, the respective total lease payment of RMB85,879,992, RMB28,714,537 and RMB28,632,054, included the respective finance lease principal of RMB75,600,000, RMB25,200,000 and RMB25,200,000, and the respective finance lease interest income (inclusive of VAT) of RMB10,279,992 (calculated based on the interest rate of 7.7% per annum), RMB3,514,537 (calculated based on the interest rate of 7.7% per annum) and RMB3,432,054 (calculated based on the interest rate of 7.7% per annum). The Lessee II 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.

The terms of the Finance Lease Agreements, 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 II and the Lessor with reference to net book value of the Leased Assets and prevailing market prices of the same category of finance lease products in the PRC.

Security Deposit

The Lessee II agreed to pay the security deposit for the Finance Lease Agreements of RMB3,780,000 (bearing nil interests), RMB1,260,000 (bearing nil interests) and RMB1,260,000 (bearing nil interests). When the last lease payments are 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 respectively refund the Lessee II 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 Lessee II shall provide pledge of income right and pledge of accounts receivable from designated project to guarantee the repayment of the debts under the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV.
- (2) The shareholders of the Lessee II shall provide pledge of income right and pledge of accounts receivable from designated project to guarantee the repayment of the debts under the Finance Lease Agreement III.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PURCHASE AGREEMENTS 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 Agreements 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 Agreements and the Finance Lease Agreements 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 and the Finance Lease Agreements were entered into under normal commercial terms, the Directors are of the view that the terms under the Purchase Agreements and 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 Lessee

Lessee II is a limited liability company incorporated in the PRC, which is principally engaged in science and technology promotion and application services.

Information of the Supplier

The Supplier is a limited liability company incorporated in the PRC, which is principally engaged in technical services, technology development industry.

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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 Agreements”	the Finance Lease Agreement II, Finance Lease Agreement III and Finance Lease Agreement IV
“Finance Lease Agreement II”	the finance lease agreement entered into between the Lessor and Lessee II on July 31, 2023
“Finance Lease Agreement III”	the finance lease agreement entered into between the Lessor and Lessee II on October 13, 2023
“Finance Lease Agreement IV”	the finance lease agreement entered into between the Lessor and Lessee II on October 30, 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 II, Leased Assets III and Leased Assets IV
“Leased Assets II”	Extended program unmanned wide-body minecarts, with a net book value of approximately RMB100,800,000
“Leased Assets III”	Extended program unmanned wide-body minecarts, with a net book value of approximately RMB29,734,513.27
“Leased Assets IV”	Extended program unmanned wide-body minecarts, with a net book value of approximately RMB33,600,000
“Lessee II”	Shanghai Chentong Vision Intelligent Technology Co., Ltd (上海辰通遠見智能科技有限責任公司), a limited liability company incorporated in the PRC, which is principally engaged in science and technology promotion and application services. The ultimate beneficial owner of the Lessee II is Lin XinZheng* (林新正)
“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 Agreements”	the Purchase Agreement I and Purchase Agreement II
“Purchase Agreement I”	the purchase agreement entered into among Company, the Supplier and the Lessee II on July 31, 2023
“Purchase Agreement II”	the purchase agreement entered into among Company, the Supplier and the Lessee II on October 30, 2023

“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplier”	Beijing Easy Control Intelligent Driving Technology Co., Ltd (北京易控智駕科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in technical services, technology development industry. The ultimate beneficial owner of the Supplier is Lan ShuiSheng* (藍水生)
“VAT”	value-added tax

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

Beijing, the PRC, October 30, 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 and Ms. WANG Sujuan 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.