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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**  
**FINANCE LEASE TRANSACTION**

**FINANCE LEASE AGREEMENTS**

The Board hereby announces that on November 27, 2023, the Company (as the Lessor) entered into a total of 9 Finance Lease Agreements (Nine Finance Lease Agreements) with 9 subsidiaries of Dishangtie Car Rental (Shenzhen) Co., Ltd.\* (地上鐵租車(深圳)有限公司) and pursuant to which (i) the Lessor shall acquire the new energy logistics vehicles owned by 9 subsidiaries of Dishangtie Car Rental (Shenzhen) Co., Ltd. at the aggregate transfer consideration of RMB41,600,000; and (ii) the Lessor shall lease the new energy logistics vehicles back to 9 subsidiaries of Dishangtie Car Rental (Shenzhen) Co., Ltd. for the term of 36 months with the aggregate total lease payment of RMB45,712,399, which shall include the aggregate finance lease principle of RMB41,600,000 and the aggregate finance lease interest income (inclusive of VAT) of RMB4,112,399.

Within the past twelve months, on November 30, 2022, the Company (as the Lessor) entered into a total of 7 Finance Lease Agreements (Seven Finance Lease Agreements) with Dishangtie Car Rental (Shenzhen) Co., Ltd.\* (地上鐵租車(深圳)有限公司) and its 6 subsidiaries, pursuant to which (i) the Lessor has acquired the new energy logistics vehicles owned by Dishangtie Car Rental (Shenzhen) Co., Ltd. and its 6 subsidiaries at the aggregate transfer consideration of RMB49,000,000; and (ii) the Lessor has leased the new energy logistics vehicles back to Dishangtie Car Rental (Shenzhen) Co., Ltd. and its 6 subsidiaries for the term of 48 months with the aggregate total lease payment of RMB55,446,136, which included the aggregate finance lease principle of RMB49,000,000 and the aggregate finance lease interest income (inclusive of VAT) of RMB6,446,136.

## **LISTING RULES IMPLICATION**

As the Lessees are under the common control of the same ultimate beneficial owner, the Lessees are parties connected with one another (as set out under Rule 14.23 of the Listing Rules). As the transactions under the Finance 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 each of the Nine Finance Lease Agreements on its own is less than 5%, while the highest applicable percentage ratio upon aggregation of the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Nine Finance Lease Agreements 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 November 27, 2023, the Company (as the Lessor) entered into a total of 9 Finance Lease Agreements (Nine Finance Lease Agreements) with 9 subsidiaries of Dishangtie Car Rental (Shenzhen) Co., Ltd.\* (地上鐵租車(深圳)有限公司) and pursuant to which (i) the Lessor shall acquire the new energy logistics vehicles owned by 9 subsidiaries of Dishangtie Car Rental (Shenzhen) Co., Ltd. at the aggregate transfer consideration of RMB41,600,000; and (ii) the Lessor shall lease the new energy logistics vehicles back to 9 subsidiaries of Dishangtie Car Rental (Shenzhen) Co., Ltd. for the term of 36 months with the aggregate total lease payment of RMB45,712,399, which shall include the aggregate finance lease principle of RMB41,600,000 and the aggregate finance lease interest income (inclusive of VAT) of RMB4,112,399.

Within the past twelve months, on November 30, 2022, the Company (as the Lessor) entered into a total of 7 Finance Lease Agreements (Seven Finance Lease Agreements) with Dishangtie Car Rental (Shenzhen) Co., Ltd.\* (地上鐵租車(深圳)有限公司) and its 6 subsidiaries, pursuant to which (i) the Lessor has acquired the new energy logistics vehicles owned by Dishangtie Car Rental (Shenzhen) Co., Ltd. and its 6 subsidiaries at the aggregate transfer consideration of RMB49,000,000; and (ii) the Lessor has leased the new energy logistics vehicles back to Dishangtie Car Rental (Shenzhen) Co., Ltd. and its 6 subsidiaries for the term of 48 months with the aggregate total lease payment of RMB55,446,136, which included the aggregate finance lease principle of RMB49,000,000 and the aggregate finance lease interest income (inclusive of VAT) of RMB6,446,136.

## FINANCE LEASE AGREEMENTS

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

Finance Lease Agreement	Lessee	Date of finance lease agreement	Expiry date of finance lease agreement	Finance lease principal amount <i>RMB</i>	Finance lease interest income (inclusive of VAT) <i>RMB</i>	Security deposit <i>RMB</i>	Total lease payment <i>RMB</i>	Net book value of Leased Assets <i>(Approx.) RMB</i>
Finance Lease Agreement 2	Xiamen Dishangtie Xinchuang Lvneng Automobile Service Co., Ltd.*	November 30, 2022	November 29, 2026	3,780,000	497,274	189,000	4,277,274	3,780,163
Finance Lease Agreement 3	Beijing An'an Logistics Co., Ltd.*	November 30, 2022	November 29, 2026	2,970,000	390,716	148,500	3,360,716	2,973,451
Finance Lease Agreement 4	Chengdu Guanyue New Energy Automobile Technology Co., Ltd.*	November 30, 2022	November 29, 2026	5,660,000	744,596	283,000	6,404,596	5,663,717
Finance Lease Agreement 5	Beijing Guanyue New Energy Automobile Technology Co., Ltd.*	November 30, 2022	November 29, 2026	10,900,000	1,433,935	545,000	12,333,935	10,940,708
Finance Lease Agreement 6	Suzhou Guanyue New Energy Technology Co., Ltd.*	November 30, 2022	November 29, 2026	7,500,000	986,651	375,000	8,486,651	7,506,715
Finance Lease Agreement 7	Hunan Xinchuangzhi Green New Energy Automobile Service Co., Ltd.*	November 30, 2022	November 29, 2026	6,660,000	876,150	333,000	7,536,150	6,661,225
Finance Lease Agreement 8	Dishangtie Car Rental (Shenzhen) Co., Ltd.*	November 30, 2022	November 29, 2026	11,530,000	1,516,814	576,500	13,046,814	11,532,616
Finance Lease Agreement 9	Beijing Tongtu Xinye Freight Co., Ltd.*	November 27, 2023	November 26, 2026	3,590,000	354,893	179,500	3,944,893	3,591,393.53
Finance Lease Agreement 10	Chengdu Guanyue New Energy Vehicle Technology Co., Ltd.*	November 27, 2023	November 26, 2026	6,960,000	688,037	348,000	7,648,037	6,964,564.75
Finance Lease Agreement 11	Guangzhou Molang Automobile Co., Ltd.*	November 27, 2023	November 26, 2026	12,000,000	1,186,268	600,000	13,186,268	12,042,771.12

Finance Lease Agreement	Lessee	Date of finance lease agreement	Expiry date of finance lease agreement	Finance lease principal amount <i>RMB</i>	Finance interest income (inclusive of VAT) <i>RMB</i>	Security deposit <i>RMB</i>	Total lease payment <i>RMB</i>	Net book value of Leased Assets <i>(Approx.)</i> <i>RMB</i>
Finance Lease Agreement 12	Guiyang Overground Railway New Energy Vehicle Service Co., Ltd*	November 27, 2023	November 26, 2026	3,100,000	306,452	155,000	3,406,452	3,100,373.72
Finance Lease Agreement 13	Nanjing Metro New Energy Technology Co., Ltd*	November 27, 2023	November 26, 2026	1,140,000	112,697	57,000	1,252,697	1,140,625.00
Finance Lease Agreement 14	Xiamen Metro Xinchuang Green Energy Automotive Service Co., Ltd*	November 27, 2023	November 26, 2026	6,510,000	643,550	325,500	7,153,550	6,539,257.41
Finance Lease Agreement 15	Shenzhen Molang Automobile Co., Ltd*	November 27, 2023	November 26, 2026	4,290,000	424,091	214,500	4,714,091	4,290,104.06
Finance Lease Agreement 16	Xi'an Metro New Energy Vehicle Co., Ltd*	November 27, 2023	November 26, 2026	1,800,000	177,941	90,000	1,977,941	1,802,582.59
Finance Lease Agreement 17	Chongqing Overground Railway New Energy Vehicle Technology Co., Ltd*	November 27, 2023	November 26, 2026	2,210,000	218,470	110,500	2,428,470	2,215,038.50
Total				<u>90,600,000</u>	<u>10,558,535</u>	<u>4,530,000</u>	<u>101,158,535</u>	<u>90,745,305.82</u>

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

### **Parties**

Lessor: the Company

Lessees: the Lessees, as referred in the table below the section of “FINANCIAL LEASE AGREEMENTS”, are limited liability companies incorporated in the PRC, which are principally engaged in the provision of operation services of new energy logistics vehicles.

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 are new energy logistics vehicles. The net book value of the Leased Assets under each of the Finance Lease Agreements is referred in the table below the section of “FINANCIAL LEASE AGREEMENTS”.

The Lessees 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 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 Lease Agreements respectively.

### **Lease Period**

The lease period of the Finance Lease Agreement 2 to the Finance Lease Agreement 8 (Seven Finance Lease Agreements) is 48 months, which commenced on November 30, 2022.

The lease period of the Finance Lease Agreement 9 to the Finance Lease Agreement 17 (Nine Finance Lease Agreements) is 36 months, which shall commence on November 27, 2023.

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

The total lease payment, the finance lease principal and the finance lease interest income (inclusive of VAT) under each of the Finance Lease Agreements is referred in the table below the section of “FINANCIAL LEASE AGREEMENTS”. The finance lease interest income under each of the Seven Finance Lease Agreements is calculated based on the interest rate of 6.05% per annum). The finance lease interest income under each of the Nine Finance Lease Agreements is calculated based on the interest rate of 6% 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.

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 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 security deposit (bearing nil interests) for each of the Finance Lease Agreements is referred in the table below the section of "FINANCIAL LEASE AGREEMENTS". 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 refund the Lessees the remaining amount (if any).

### **Guarantee and security**

the Guarantee and security arrangements under 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 under the Finance Lease Agreements respectively; and
- (2) Dishangtie Car Rental (Shenzhen) Co., Ltd. provides joint and several liabilities guarantee for the debts under the Finance Lease Agreements respectively.

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

The Company's principal activities are to provide finance leasing and advisory services to customers. The entering of 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 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 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 Lessees, as referred in the table below the section of “FINANCIAL LEASE AGREEMENTS”, are limited liability companies incorporated in the PRC, which are principally engaged in the provision of operation services of new energy logistics vehicles.

## LISTING RULES IMPLICATION

As the Lessees are under the common control of the same ultimate beneficial owner, the Lessees are parties connected with one another (as set out under Rule 14.23 of the Listing Rules). As the transactions under the Finance 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 each of the Nine Finance Lease Agreements on its own is less than 5%, while the highest applicable percentage ratio upon aggregation of the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Nine Finance Lease Agreements 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 in 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 Seven Finance Lease Agreements and Nine Finance Lease Agreements
“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”	dental diagnosis and treatment service equipment, the net book value of the Leased Assets is referred in the table below the section of “FINANCIAL LEASE AGREEMENTS”

“Lessees”	Dishangtie Car Rental (Shenzhen) Co., Ltd.* (地上鐵租車(深圳)有限公司) and its 15 subsidiaries with the same ultimate beneficial owner of ZHANG Haiying* (張海瑩). The name of the Lessees under each of the Finance Lease Agreements are referred in the table below the section of “FINANCIAL LEASE AGREEMENTS”
“Lessor”	the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nine Finance Lease Agreements”	a total of 9 Finance Lease Agreements entered into between the Lessor and 9 subsidiaries of Dishangtie Car Rental (Shenzhen) Co., Ltd. on November 27, 2023, which are from Finance Lease Agreement 9 to Finance Lease Agreement 17 as referred in the table below the section of “FINANCIAL LEASE AGREEMENTS”
“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
“Seven Finance Lease Agreements”	a total of 7 Finance Lease Agreements entered into between the Lessor and Dishangtie Car Rental (Shenzhen) Co., Ltd. and its 6 subsidiaries on November 30, 2022, which are from Finance Lease Agreement 2 to Finance Lease Agreement 8 as referred in the table below the section of “FINANCIAL LEASE AGREEMENTS”
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“VAT”	value-added tax

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

Beijing, the PRC, November 27, 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.