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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 TRANSACTIONS

FINANCE LEASE AGREEMENTS

The Board hereby announces that on September 16, 2025, the Company (as the Lessor) entered into a total of 10 Finance Lease Agreements ("**Ten Finance Lease Agreements**") with Ground Iron Green Technology (Shenzhen) Co., Ltd.* (地上鐵綠色科技(深圳)股份有限公司) and its 9 subsidiaries, pursuant to which (i) the Lessor shall acquire the new energy logistics vehicles owned by Ground Iron Green Technology (Shenzhen) Co., Ltd. and its 9 subsidiaries at the aggregate transfer consideration of RMB28,230,000; and (ii) the Lessor shall lease the new energy logistics vehicles back to Ground Iron Green Technology (Shenzhen) Co., Ltd. and its 9 subsidiaries for the term of 36 months with the aggregate total lease payment of RMB30,821,281, which shall include the aggregate finance lease principal of RMB28,230,000 and the aggregate finance lease interest income (inclusive of VAT) of RMB2,591,281.

References are made to the announcement of the Company dated May 30, 2025 in relation to Twenty-one Finance Lease Agreements and the announcement of the Company dated September 26, 2024 in relation to Thirty-four Finance Lease Agreements. 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 Thirty-four Finance Lease Agreements, the Twenty-one Finance Lease Agreements and the Ten 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 the Ten Finance Lease Agreements is less than 5%, but the highest applicable percentage ratio upon aggregation of the Thirty-four Finance Lease Agreements, the Twenty-one Finance Lease Agreements and the Ten Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under Ten 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.

THE FINANCE LEASE AGREEMENTS

The Board hereby announces that on September 16, 2025, the Company (as the Lessor) entered into a total of 10 Finance Lease Agreements with Ground Iron Green Technology (Shenzhen) Co., Ltd. and its 9 subsidiaries, pursuant to which (i) the Lessor shall acquire the new energy logistics vehicles owned by Ground Iron Green Technology (Shenzhen) Co., Ltd. and its 9 subsidiaries at the aggregate transfer consideration of RMB28,230,000; and (ii) the Lessor shall lease the new energy logistics vehicles back to Ground Iron Green Technology (Shenzhen) Co., Ltd. and its 9 subsidiaries for the term of 36 months with the aggregate total lease payment of RMB30,821,281, which shall include the aggregate finance lease principal of RMB28,230,000 and the aggregate finance lease interest income (inclusive of VAT) of RMB2,591,281.

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 *RMB*	Finance lease interest income (inclusive of VAT) *RMB*	Total lease payment *RMB*	Net book value of Leased Assets *(Approx.)* *RMB*
Finance Lease Agreement 73	Beijing Tongtu Xinye Freight Co., Ltd.*(北京通途鑫業貨運有限公司)	September 16, 2025	September 15, 2028	1,530,000	140,441	1,670,441	1,533,270.62
Finance Lease Agreement 74	Ground Iron Green Technology (Shenzhen) Co., Ltd.*(地上鐵綠色科技(深圳)股份有限公司)	September 16, 2025	September 15, 2028	8,310,000	762,790	9,072,790	8,315,376.89
Finance Lease Agreement 75	Guangzhou An'an Automobile Co., Ltd.*(廣州安桉汽車有限公司)	September 16, 2025	September 15, 2028	2,940,000	269,866	3,209,866	2,949,570.05
Finance Lease Agreement 76	Guangzhou Molang Automobile Co., Ltd.* (廣州墨朗汽車有限公司)	September 16, 2025	September 15, 2028	720,000	66,092	786,092	723,138.20
Finance Lease Agreement 77	Hangzhou Yishen New Energy Technology Co., Ltd.* (杭州倚申新能源科技有限公司)	September 16, 2025	September 15, 2028	1,120,000	102,806	1,222,806	1,126,842.38

Finance Lease Agreement	Lessee	Date of finance lease agreement	Expiry date of finance lease agreement	Finance lease principal amount *RMB*	Finance lease interest income (inclusive of VAT) *RMB*	Total lease payment *RMB*	Net book value of Leased Assets *(Approx.)* *RMB*
Finance Lease Agreement 78	Hunan Xinchuangzhilv New Energy Automobile Service Co., Ltd.*(湖南新創智綠新能源汽車服務有限公司)	September 16, 2025	September 15, 2028	1,280,000	117,493	1,397,493	1,282,784.18
Finance Lease Agreement 79	Jinan Dishangtie New Energy Automobile Service Co., Ltd.*(濟南地上鐵新能源汽車服務有限公司)	September 16, 2025	September 15, 2028	1,740,000	159,718	1,899,718	1,743,717.49
Finance Lease Agreement 80	Kunming Dishangtie New Energy Technology Co., Ltd.*(昆明地上鐵新能源科技有限公司)	September 16, 2025	September 15, 2028	2,130,000	195,516	2,325,516	2,137,005.58
Finance Lease Agreement 81	Shenzhen Molang Automobile Co., Ltd.*(深圳市墨朗汽車有限公司)	September 16, 2025	September 15, 2028	1,220,000	111,987	1,331,987	1,223,641.72
Finance Lease Agreement 82	Suzhou Guanyue New Energy Technology Co., Ltd.*(蘇州觀岳新能源科技有限公司)	September 16, 2025	September 15, 2028	7,240,000	664,572	7,904,572	7,249,075.64
Total				28,230,000	2,591,281	30,821,281	28,284,422.76

Parties

Lessor: the Company

Lessees: the Lessees, as referred in the table under in the section of "THE FINANCE 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 owners are all independent third parties to the Company and its connected persons (as defined in the Listing Rules).

Leased Assets

The Leased Assets under the Finance Lease Agreement 73 to the Finance Lease Agreement 82 are new energy logistics vehicles. The net book value of the Leased Assets under each of the Finance Lease Agreements is referred under table below in the section of "THE FINANCE LEASE AGREEMENTS".

Each of 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 general working capital and internal resources. If the Lessees have properly and fully performed all of its 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.

Lease Period

The lease period of the Finance Lease Agreement 73 to the Finance Lease Agreement 82 is 36 months.

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 under the section of "THE FINANCE LEASE AGREEMENTS". 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 Lessees 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.

Guarantee and Security

The guarantee and security arrangements for each of the Finance Lease Agreements are set out below:

(1) One of the ultimate beneficial owners of the Lessees provides joint and several liabilities guarantee for the debts under each of the Finance Lease Agreements respectively; and

(2) Ground Iron Green Technology (Shenzhen) Co., Ltd. provides joint and several liabilities guarantee for the debts under the Finance Lease Agreement 73 and the Finance Lease Agreement 75 to the Finance Lease Agreement 82 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 under the section of "THE FINANCE 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 IMPLICATIONS

References are made to the announcement of the Company dated May 30, 2025 in relation to Twenty-one Finance Lease Agreements and the announcement of the Company dated September 26, 2024 in relation to Thirty-four Finance Lease Agreements. 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 Thirty-four Finance Lease Agreements, the Twenty-one Finance Lease Agreements and the Ten 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 the Ten Finance Lease Agreements is less than 5%, but the highest applicable percentage ratio upon aggregation of the Thirty-four Finance Lease Agreements, the Twenty-one Finance Lease Agreements and the Ten Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under Ten 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.

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
"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 under the Finance Lease Agreement 73 to the Finance Lease Agreement 82 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 under the section of "THE FINANCE LEASE AGREEMENTS"
"Lessees"	Ground Iron Green Technology (Shenzhen) Co., Ltd.* (地上鐵綠色科技(深圳)股份有限公司) (former known as Dishangtie Car Rental (Shenzhen) Co., Ltd.* (地上鐵租車(深圳)有限公司)) and its 9 subsidiaries, the name of the Lessees under each of the Finance Lease Agreements are referred in the table under the section of "THE FINANCE LEASE AGREEMENTS". Except for Kunming Dishangtie New Energy Technology Co., Ltd., all other Lessees are wholly-owned subsidiaries of Ground Iron Green Technology (Shenzhen) Co., Ltd. Kunming Dishangtie New Energy Technology Co., Ltd is a wholly owned subsidiary of Chengdu Xinchuang Green Energy Car Rental Co., Ltd.* (成都新創綠能汽車租賃有限公司). The equity of Chengdu Xinchuang Green Energy Car Rental Co., Ltd. is held by Ground Iron Green Technology (Shenzhen) Co., Ltd. at 97.50%. The equity of Ground Iron Green Technology (Shenzhen) Co., Ltd. is held by Ceningan Investment Pte. Ltd., Camrose Holding Limited* (金盧斯集團有限公司) and Shenzhen Xinchuang Green Energy Investment Co., Ltd.* (深圳市新創綠能投資有限公司) at 16.7085%, 11.5470% and 10.9789% respectively. Ceningan Investment Pte. Ltd. is an investment tool company of GIC Private Limited ("**GIC**"). GIC is a top global investment firm, responsible for managing most of the financial assets of the Singapore government and investing for the long-term. Camrose Holding Limited is controlled by Jeneration Capital, and the ultimate beneficial owner of Jeneration Capital is Jimmy Ching-Hsin Chang. The ultimate beneficial owner of Shenzhen Xinchuang Green Energy Investment Co., Ltd. is Zhang Haiying* (張海瑩). The remaining equity of Ground Iron Green Technology (Shenzhen) Co., Ltd. is held by no less than 28 shareholders, with each shareholder holding no more than 8% and a diverse shareholder base

"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
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Ten Finance Lease Agreements" or "Finance Lease Agreements"	a total of 10 Finance Lease Agreements entered into between the Lessor and Ground Iron Green Technology (Shenzhen) Co., Ltd. and its 9 subsidiaries on September 16, 2025
"Thirty-four Finance Lease Agreements"	a total of 34 Finance Lease Agreements entered into between the Lessor and Ground Iron Green Technology (Shenzhen) Co., Ltd. and its 33 subsidiaries on September 26, 2024
"Twenty-one Finance Lease Agreements"	a total of 21 Finance Lease Agreements entered into between the Lessor and 21 subsidiaries of Ground Iron Green Technology (Shenzhen) Co., Ltd.on May 30, 2025
"VAT"	value-added tax

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

Beijing, the PRC, September 16, 2025

As at the date of this announcement, the Board comprises Mr. HE Rongfeng and Mr. HUANG Wen as executive Directors, Mr. ZHANG Jian and Mr. ZHANG Chunlei as non-executive Directors, and Mr. WU Tak Lung and Ms. LIN Zhen as independent non-executive Directors.

* *For identification purposes only.*