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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 AGREEMENT

The Board hereby announces that on September 24, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee, pursuant to which (i) the Lessor shall acquire the Leased Assets II owned by the Lessee at a transfer consideration of RMB25,000,000; and (ii) the Lessor shall lease the Leased Assets II back to the Lessee for a term of 60 months, with a total finance lease payment of approximately RMB29,742,150, which shall include a finance lease principal of RMB25,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB4,742,150.

Reference is made to the announcement of the Company dated June 19, 2025 in relation to the Finance Lease Agreement I. 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 upon aggregation of the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Finance Lease Agreement II 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 AGREEMENT

The Board hereby announces that on September 24, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee, pursuant to which (i) the Lessor shall acquire the Leased Assets II owned by the Lessee at a transfer consideration of RMB25,000,000; and (ii) the Lessor shall lease the Leased Assets II back to the Lessee for a term of 60 months, with a total finance lease payment of approximately RMB29,742,150, which shall include a finance lease principal of RMB25,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB4,742,150.

The principal terms of the Finance Lease Agreement II are as follows:

Date

The date of the Finance Lease Agreement II is September 24, 2025.

Parties

Lessor: the Company

Lessee: a limited liability company incorporated in the PRC, which is principally engaged in the harmless and environmentally friendly treatment of solid hazardous wastes containing heavy metals, such as steel dust, and the clean utilization of resources

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee and its 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 II are hazardous waste disposal equipment, with the net book value of approximately RMB25,242,446.91.

The Lessee does not separately calculate the profits before and after tax of the Leased Assets II. The transfer consideration for the acquisition of the Leased Assets II under the Finance Lease Agreement II will be funded by the Company's general working capital and internal resources. If the Lessee has properly and fully performed all of its obligations under the Finance Lease Agreement II, the Lessee is entitled to acquire the Leased Assets II at the consideration of RMB100 in nominal value pursuant to the terms and conditions of the Finance Lease Agreement II, upon the expiry of the Finance Lease Agreement II.

Lease Period

The lease period of the Finance Lease Agreement II is 60 months.

Lease Payment and Method of Payment

Under the Finance Lease Agreement II, the total lease payment of approximately RMB29,742,150 included the finance lease principal of RMB25,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB4,742,150. 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 II during the lease period.

The terms of the Finance Lease Agreement II, including the transfer consideration for the Leased Assets II, 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 II and prevailing market prices of the same category of finance lease products in the PRC.

Guarantee and Security

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

1) The controlling shareholder of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement II;

2) One of the ultimate beneficial owners of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement II;

3) 100% of the Lessee's equity interest will be pledged by its controlling shareholder to the Lessor; and

4) The Lessee shall provide pledge of project income rights from designated projects.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE LEASE AGREEMENT

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 Agreement II 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 Agreement II was entered into under normal commercial terms, the Directors are of the view that the terms under the Finance Lease Agreement II 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

The Lessee is a limited liability company incorporated in the PRC, which is principally engaged in the harmless and environmentally friendly treatment of solid hazardous wastes containing heavy metals, such as steel dust, and the clean utilization of resources.

LISTING RULES IMPLICATIONS

Reference is made to the announcement of the Company dated June 19, 2025 in relation to the Finance Lease Agreement I. 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 upon aggregation of the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Finance Lease Agreement II 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 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 and the Finance Lease Agreement II
"Finance Lease Agreement I"	the finance lease agreement entered into between the Lessor and Lessee on June 19, 2025
"Finance Lease Agreement II"	the finance lease agreement entered into between the Lessor and Lessee on September 24, 2025
"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 and the Leased Assets II
"Leased Assets I"	hazardous waste disposal equipment, with the net book value of approximately RMB65,390,200.91
"Leased Assets II"	hazardous waste disposal equipment, with the net book value of approximately RMB25,242,446.91

"Lessee"	Jiangxi Jinbo Rhenium Resource Recycling New Technology Co., Ltd.* (江西金鉑鍊資源循環新技術有限公司), a limited liability company incorporated in the PRC, which is principally engaged in the harmless and environmentally friendly treatment of solid hazardous wastes containing heavy metals, such as steel dust, and the clean utilization of resources. For further information regarding the ultimate beneficial owners of the Lessee, please refer to the announcement of the Company dated June 19, 2025
"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
"VAT"	value-added tax

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

Beijing, the PRC, September 25, 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*