Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 29, 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 RMB42,000,000; and (ii) the Lessor shall lease the Leased Assets II back to the Lessee for a term of 24 months, with a total finance lease payment of approximately RMB44,670,994 which shall include a finance lease principal of RMB42,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB2,670,994.

Within the past 12 months, on December 25, 2024, the Company (as the Lessor) entered into the Finance Lease Agreement I with the Lessee, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets I owned by the Lessee at a transfer consideration of RMB49,000,000; and (ii) lease the Leased Assets I back to the Lessee for a term of 24 months, with a total finance lease payment of approximately RMB52,011,439, which included a finance lease principal of RMB49,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,011,439.

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 AGREEMENTS

The Board hereby announces that on September 29, 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 RMB42,000,000; and (ii) the Lessor shall lease the Leased Assets II back to the Lessee for a term of 24 months, with a total finance lease payment of approximately RMB44,670,994 which shall include a finance lease principal of RMB42,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB2,670,994.

Within the past 12 months, on December 25, 2024, the Company (as the Lessor) entered into the Finance Lease Agreement I with the Lessee, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets I owned by the Lessee at a transfer consideration of RMB49,000,000; and (ii) lease the Leased Assets I back to the Lessee for a term of 24 months, with a total finance lease payment of approximately RMB52,011,439, which included a finance lease principal of RMB49,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,011,439.

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

Date

The date of the Finance Lease Agreement I is December 25, 2024.

The date of the Finance Lease Agreement II is September 29, 2025.

Parties

Lessor: the Company

Lessee: a limited liability company incorporated in the PRC, which is principally engaged in production and sales of biomass energy

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 I are biomass diesel production equipment, with the net book value of approximately RMB49,158,223.59.

The Leased Assets II are industrial mixed oil production line, with the net book value of approximately RMB43,730,784.99.

The Lessee does not separately calculate the profits before and after tax of the Leased Assets I and the Leased Assets II. 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 Lessee has properly and fully performed all of its obligations under the Finance Lease Agreement I and the Finance Lease Agreement II, the Lessee is entitled to acquire the Leased Assets I and the Leased Assets II at the consideration of RMB100 in nominal value pursuant to the terms and conditions of the Finance Lease Agreement I and the Finance Lease Agreement II, upon the expiry of the Finance Lease Agreement I and the Finance Lease Agreement II, respectively.

Lease Period

The lease period of the Finance Lease Agreement I is 24 months.

The lease period of the Finance Lease Agreement II is 24 months.

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the total lease payment of approximately RMB52,011,439 included the finance lease principal of RMB49,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB3,011,439. 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 I during the lease period.

Under the Finance Lease Agreement II, the total lease payment of approximately RMB44,670,994 included the finance lease principal of RMB42,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB2,670,994. 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 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.

Guarantee and Security

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

The controlling shareholder of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement I.

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

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

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 Agreement I and 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 I and the Finance Lease Agreement II were entered into under normal commercial terms, the Directors are of the view that the terms under the Finance Lease Agreement I and 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 production and sales of biomass energy.

LISTING RULES IMPLICATIONS

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 December 25, 2024
"Finance Lease Agreement II"	the finance lease agreement entered into between the Lessor and Lessee on September 29, 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"	biomass diesel production equipment, with the net book value of approximately RMB49,158,223.59
"Leased Assets II"	industrial mixed oil production line, with the net book value of approximately RMB43,730,784.99
"Lessee"	Zhejiang Eastriver ENERGY S&T Co., Ltd.* (浙江東江能源科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in production and sales of biomass energy. The Lessee is a wholly-owned subsidiary of Zhejiang Jia'ao Environmental Protection Technology Co., Ltd. Zhejiang Jia'ao Environmental Protection Technology Co., Ltd. is a company listed on the Shanghai Stock Exchange, with the stock code of 603822
"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 29, 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.*