THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhongguancun Science-Tech Leasing Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR; PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND THE PROPOSED DIRECTOR'S REMUNERATION; AND NOTICE OF THE 2025 FOURTH EXTRAORDINARY GENERAL MEETING

The notice convening the Extraordinary General Meeting of Zhongguancun Science-Tech Leasing Co., Ltd. to be held at Conference Room 617, Floor 6, Suite 7, Courtyard 2, No. 1 West Third Ring North Road, Haidian District, Beijing, the PRC on Tuesday, December 2, 2025 at 9:15 a.m. is set out on pages 9 to 10 of this circular.

The form of proxy for use at the Extraordinary General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zgclease.com). Whether or not you intend to attend the Extraordinary General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for the holding of the Extraordinary General Meeting (i.e. before 9:15 a.m. on Monday, December 1, 2025). Completion and return of the form of proxy will not preclude you from attending the meeting and voting in person if you so wish.

November 11, 2025

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Articles of Association"	the articles of association of the Company, as amended from time to time
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"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, H Shares of which are listed on the main board of the Stock Exchange with stock code of 1601
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	the domestic share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for or credited as fully paid in RMB
"Domestic Shareholder(s)"	the holder(s) of the Domestic Share(s)
"Extraordinary General Meeting" or "EGM"	the extraordinary general meeting of the Company to be held on Tuesday, December 2, 2025 at 9:15 a.m. to consider and, if thought fit, to approve the resolutions contained in the notice of the meeting which is set out on pages 9 to 10 of this circular
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"H Share(s)"	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
"H Shareholder(s)"	the holder(s) of the H share(s)
"Latest Practicable Date"	November 6, 2025, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC" or "China"	the People's Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	collectively, the Domestic Share(s) and the H Share(s)
"Shareholder(s)"	the holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)



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)

Non-executive Director:
Mr. ZHANG Chunlei

Executive Directors:
Mr. XU Jingquan *(Chairman)*
Mr. HE Rongfeng
Mr. HAUNG Wen
Ms. YANG Pengyan

Independent Non-executive Directors:
Mr. WU Tak Lung
Ms. LIN Zhen

Registered Office:
610, 6/F, Block A
No. 2 Lizezhong 2nd Road
Chaoyang District, Beijing
the PRC

Headquarters and Principal Place of Business in China:
Floor 5 & 6, Suite 7, Courtyard 2
No. 1 West Third Ring North Road
Haidian District, Beijing
the PRC

Principal Place of Business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

To the Shareholders

Dear Sir/Madam,

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR; PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND THE PROPOSED DIRECTOR'S REMUNERATION; AND NOTICE OF THE 2025 FOURTH EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the Extraordinary General Meeting and to provide you with information reasonably necessary to enable you to make informed decision on whether to vote for or against the resolutions to be proposed at the Extraordinary General Meeting as described below.

ORDINARY RESOLUTIONS

1. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated September 30, 2025 in relation to, among other things, the proposed appointment of non-executive Director. An ordinary resolution will be proposed at the Extraordinary General Meeting to consider and approve the appointment of Mr. XU Zhengwen as a non-executive Director ("**Proposed Appointment of Non-executive Director**").

The biography of Mr. XU Zhengwen is as follows:

Mr. XU Zhengwen, aged 52. Mr. Xu has been serving as the General Manager of Zhongguancun Medical Equipment Park Co., Ltd.* (中關村醫療器械園有限公司) since April 2025. Meanwhile, Mr. Xu has served as the Chairman of Beijing Zhongchuang Juyuan Investment Management Co., Ltd.* (北京中創聚源投資管理有限公司) and the Legal Representative and Chairman of Beijing Xinchuang Space Technology Service Co., Ltd.* (北京芯創空間科技服務有限責任公司) since March 2019. He has also been the Director of Beijing Integrated Circuit Industry Development Equity Investment Fund Co., Ltd.* (北京集成電路產業發展股權投資基金有限公司) since July 2014. Prior to this, from April 2019 to April 2025, Mr. Xu served as the Deputy General Manager and Executive General Manager of Beijing Zhongguancun Integrated Circuit Design Park Development Co., Ltd.* (北京中關村集成電路設計園發展有限責任公司). From July 2012 to April 2019, he served as the Deputy General Manager of Beijing Zhongguancun Software Park Development Co., Ltd.* (北京中關村軟件園發展有限責任公司). From July 2009 to July 2012, he served as Vice President and Leader of the Leading Group for Stock Reform and Listing of Beijing Jinli Holdings Group Co., Ltd.* (北京金力控股集團有限公司).

Mr. Xu graduated from Anhui University of Finance & Economics (formerly known as Anhui Finance&Trade School (安徽財貿學院)) with a major in Industrial Economics and Management in July 1998. He studied Business Administration at Northumbria University in the United Kingdom from September 2003 to August 2004 and obtained a Master's degree in Business Administration.

Save as disclosed above, Mr. XU Zhengwen has confirmed that he does not hold any other position with the Company or any directorship in any other listed companies in the last three years. Also, Mr. XU Zhengwen does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of Latest Practicable Date, Mr. XU Zhengwen does not or is not deemed to have any interest in any shares, underlying shares or debenture of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

The appointment of Mr. XU Zhengwen as a non-executive Director will be subject to the approval of the Shareholders by ordinary resolution at the EGM and the approval of the Beijing Municipal Bureau of Local Financial Regulation and Supervision. Mr. XU Zhengwen will enter into a service agreement with the Company as non-executive Director. The term of office of Mr. XU Zhengwen will commence from the date of the approval of the Beijing Municipal Bureau of Local Financial Regulation and Supervision until the conclusion of the second session of the Board (being January 19, 2026). Mr. XU Zhengwen may be re-elected upon expiry of his term of office pursuant to the Articles of Association. Mr. XU Zhengwen will not receive any director's fee from the Company. His remuneration is subject to decision by the Board from time to time with reference to his experience, duties and responsibilities, the prevailing market conditions, the remuneration policy of the Company and the recommendation from the remuneration committee of the Board.

Save as disclosed above, there are no other matters in relation to the Proposed Appointment of Non-executive Director that need to be brought to the attention of the Shareholders, nor is there any information required to be disclosed by the Company in respect of the Proposed Appointment of Non-executive Director pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules.

2. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND THE PROPOSED DIRECTOR'S REMUNERATION

Reference is made to the announcement of the Company dated November 6, 2025 in relation to the proposed appointment of independent non-executive Director and the proposed director's remuneration. An ordinary resolution will be proposed at the Extraordinary General Meeting to consider and approve the appointment of Mr. XIAO Wang as the independent non-executive Director and the proposed director's remuneration ("**Proposed Appointment of Independent Non-executive Director and the Proposed Director's Remuneration**").

The biography of Mr. XIAO Wang is as follows:

Mr. XIAO Wang, aged 54. Mr. Xiao has been serving as the General Manager of Guangdong Zhongxing Bay Qingqing Asset Operation Co., Ltd.* (廣東中星灣輕輕資產運營有限公司) since April 2025, and as a Director of Guangdong Zhongxing Bay Industrial Finance Technology Co., Ltd.* (廣東中星灣產融科技有限公司) since September 2024. Prior to this, Mr. Xiao served as the Deputy General Manager of the Structural Finance Department and the Managing Director of the Green Finance Department at Tianfeng Securities Co., Ltd.* (天風證券股份有限公司) from June 2018 to December 2022. From January 2016 to June 2018, he served as the Director of Asset Securitization and Deputy General Manager of Structural Finance Department at Guangfa Securities Asset Management (Guangdong) Co., Ltd.* (廣發證券資產管理(廣東)有限公司), as well as a Director and Deputy General Manager of Shanghai Guangfa Hengjin Equity Investment Fund Management Co., Ltd.* (上海廣發恒進股權投資基金管理有限公司). From June 2007 to December 2015, he served as the Senior Reporter and Chief Reporter of the Financial Times Newspaper of the People's Bank of China, as well as the Secretary General of the China Financial Leasing Research Institute* (中國融資租賃研究院).

Mr. Xiao graduated from Hunan Normal University (湖南師範大學) with a Bachelor's degree in English in July 1993, and from Communication University of China (中國傳媒大學) (formerly known as Beijing Broadcasting Institute (北京廣播學院)) with a Master's degree in Journalism in May 2003.

Save as disclosed above, Mr. XIAO Wang does not hold any other position with the Company or any directorship in any other listed companies in the last three years. Also, Mr. XIAO Wang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of Latest Practicable Date, Mr. XIAO Wang does not or is not deemed to have any interest in any shares, underlying shares or debenture of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

The nomination of Mr. XIAO Wang for appointment as an independent non-executive Director has been considered and approved by the nomination committee (the "**Nomination Committee**") of the Board and the Board. In approving such nomination, the Nomination Committee has considered his past experience, particularly in relation to the financal leasing field. The Nomination Committee was of the view that Mr. XIAO Wang would bring to the Board his own perspective, skills and experience, as described in his biographical details set out above.

Based on the above, the Board, with the recommendation of the Nomination Committee, has nominated Mr. XIAO Wang for appointment as an independent non-executive Director at the EGM.

The appointment of Mr. XIAO Wang as an independent non-executive Director will be subject to the approval of the Shareholders by ordinary resolution at the EGM and the approval of the Beijing Municipal Bureau of Local Financial Regulation and Supervision. Mr. XIAO Wang will enter into a service agreement with the Company as the independent non-executive Director. The term of office of Mr. XIAO Wang will commence from the date of the approval of the Beijing Municipal Bureau of Local Financial Regulation and Supervision until the conclusion of the second session of the Board (being January 19, 2026). Mr. XIAO Wang may be re-elected upon expiry of his term of office pursuant to the Articles of Association. The proposed director's remuneration for Mr. XIAO Wang during his term of office will be RMB186,842.12 per annum before tax which has been recommended by the remuneration committee of the Board and approved by the Board based on, among other factors, his experience, duties and responsibilities, the prevailing market conditions and the remuneration policy of the Company.

Mr. XIAO Wang has confirmed that, as at the date of Latest Practicable Date, (i) he meets the independence requirement in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters in relation to the Proposed Appointment of Independent Non-executive Director and the Proposed Director's Remuneration that need to be brought to the attention of the Shareholders, nor is there any information required to be disclosed by the Company in respect of the Proposed Appointment of Independent Non-executive Director and the Proposed Director's Remuneration pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules.

EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting will be held at Conference Room 617, Floor 6, Suite 7, Courtyard 2, No. 1 West Third Ring North Road, Haidian District, Beijing, the PRC on Tuesday, December 2, 2025 at 9:15 a.m.

The notice of the Extraordinary General Meeting is set out on pages 9 to 10 of this circular.

Shareholders who intend to attend the Extraordinary General Meeting by proxy are required to complete and return the form of proxy, in accordance with the instructions printed thereon as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the Extraordinary General Meeting (i.e. before 9:15 a.m. on Monday, December 1, 2025). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting thereof should you so wish.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Extraordinary General Meeting, the register of members of the Company will be closed from Wednesday, November 26, 2025 to Tuesday, December 2, 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Extraordinary General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's headquarters and principal place of business in China at Floor 6, Suite 7, Courtyard 2, No. 1 West Third Ring North Road, Haidian District, Beijing, the PRC (for Domestic Shareholders) or the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders) not later than 4:30 p.m. on Tuesday, November 25, 2025, for registration. The record date for determining the entitlement of the Shareholders to attend and vote at the Extraordinary General Meeting will be Tuesday, December 2, 2025.

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, the votes of Shareholders at the Extraordinary General Meeting will be taken by poll.

RECOMMENDATION

The Directors are of the view that the resolutions set out in the notice of the Extraordinary General Meeting to be considered and approved by the Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favor of the resolutions to be proposed at the Extraordinary General Meeting.

By order of the Board
Zhongguancun Science-Tech Leasing Co., Ltd.
XU Jingquan
Chairman

Beijing, the PRC, November 11, 2025

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)

NOTICE OF THE 2025 FOURTH EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 fourth extraordinary general meeting (the "**EGM**") of Zhongguancun Science-Tech Leasing Co., Ltd. (the "**Company**") will be held on Tuesday, December 2, 2025 at 9:15 a.m. at Conference Room 617, Floor 6, Suite 7, Courtyard 2, No. 1 West Third Ring North Road, Haidian District, Beijing, the People's Republic of China (the "**PRC**" or "**China**"), for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the appointment of Mr. XU Zhengwen as a non-executive Director; and

2. To consider and approve the appointment of Mr. XIAO Wang as an independent non-executive Director and the proposed director's remuneration.

By order of the Board
Zhongguancun Science-Tech Leasing Co., Ltd.
XU Jingquan
Chairman

Beijing, the PRC, November 11, 2025

Notes:

1. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Extraordinary General Meeting, the register of members of the Company will be closed from Wednesday, November 26, 2025 to Tuesday, December 2, 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Extraordinary General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's headquarters and principal place of business in China at Floor 6, Suite 7, Courtyard 2, No. 1 West Third Ring North Road, Haidian District, Beijing, the PRC (for Domestic Shareholders) or the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders) not later than 4:30 p.m. on Tuesday, November 25, 2025, for registration. The record date for determining the entitlement of the Shareholders to attend and vote at the Extraordinary General Meeting will be Tuesday, December 2, 2025.

2. PROXY

Shareholders entitled to attend and vote at the Extraordinary General Meeting may appoint one or more proxies to attend and vote in their stand. A proxy need not be a shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporate body, the form of proxy must be either executed under its common seal or under the hand of its legal representative(s) or director(s) or duly authorised attorney(s). If the form of proxy is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

The form of proxy together with the power of attorney or other authorisation documents (if any) must be lodged at the Company's headquarters and principal place of business in China at Floor 6, Suite 7, Courtyard 2, No. 1 West Third Ring North Road, Haidian District, Beijing, the PRC (for holders of domestic shares) or the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares) in person or by post not less than 24 hours before the time fixed for holding the Extraordinary General Meeting (i.e. before 9:15 a.m. on Monday, December 1, 2025) or any adjournment thereof (as the case may be). Shareholders can still attend and vote in person at the Extraordinary General Meeting upon completion and return of the form of proxy.

3. CONTACT DETAILS OF THE COMPANY

Contact Address: Floor 6, Suite 7, Courtyard 2, No. 1 West Third Ring North Road, Haidian District, Beijing, the PRC
Contact Person: HE Rongfeng/HUANG Wen
Contact Telephone: (86) 010 8345 3806/(86) 010 8345 3805
Contact Fax: (86) 010 8345 3809

4. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at the Extraordinary General Meeting must be taken by poll.

5. OTHER BUSINESS

The Extraordinary General Meeting is expected to last for approximately half a day. Shareholders (in person or by proxy) attending the Extraordinary General Meeting are responsible for their own transportation and accommodation expenses.

Shareholders or their proxies attending the Extraordinary General Meeting shall produce their identity documents.

The details about the aforesaid resolutions proposed at the Extraordinary General Meeting are set out in the circular of the Company dated November 11, 2025.

As at the date of this notice, the Board comprises Mr. XU Jingquan, Mr. HE Rongfeng, Mr. HUANG Wen and Ms. YANG Pengyan as executive Directors, Mr. ZHANG Chunlei as non-executive Director, and Mr. WU Tak Lung and Ms. LIN Zhen as independent non-executive Directors.