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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 December 18, 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 RMB49,000,000; 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 RMB52,351,829 which shall include a finance lease principal of RMB49,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,351,829.

Within the past 12 months, on June 26, 2025, 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 RMB30,000,000; and (ii) lease the Leased Assets I back to the Lessee for a term of 18 months, with a total finance lease payment of approximately RMB31,696,169, which included a finance lease principal of RMB30,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB1,696,169.

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 the Finance Lease Agreements 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 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 December 18, 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 RMB49,000,000; 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 RMB52,351,829 which shall include a finance lease principal of RMB49,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,351,829.

Within the past 12 months, on June 26, 2025, 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 RMB30,000,000; and (ii) lease the Leased Assets I back to the Lessee for a term of 18 months, with a total finance lease payment of approximately RMB31,696,169, which included a finance lease principal of RMB30,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB1,696,169.

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

Date

The date of the Finance Lease Agreement I is June 26, 2025.

The date of the Finance Lease Agreement II is December 18, 2025.

Parties

Lessor:	the Company
Lessee:	a limited liability company incorporated in PRC, principally engaged in the production of motors, electronic control systems and electric drive systems for new energy commercial vehicles and passenger vehicles

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 production and processing machine tools and other equipment, with the net book value of approximately RMB51,716,295.03.

The Leased Assets II are production and processing machine tools and other equipment, with the net book value of approximately RMB51,086,711.65.

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.

Lease Period

The lease period of the Finance Lease Agreement I is 18 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 RMB31,696,169 included the finance lease principal of RMB30,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB1,696,169. 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 RMB52,351,829 included the finance lease principal of RMB49,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB3,351,829. 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:

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

2) The controlling shareholder of the Lessee shall provide pledge of accounts receivable of the debts under the Finance Lease Agreement I.

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.

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 Agreements 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 PRC, principally engaged in the production of motors, electronic control systems and electric drive systems for new energy commercial vehicles and passenger vehicles.

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 under each of the the Finance Lease Agreements 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 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 26, 2025
"Finance Lease Agreement II"	the finance lease agreement entered into between the Lessor and Lessee on December 18, 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"	production and processing machine tools and other equipment, with the net book value of approximately RMB51,716,295.03
"Leased Assets II"	production and processing machine tools and other equipment, with the net book value of approximately RMB51,086,711.65
"Lessee"	Jing-Jin Electric Technologies (Heze) Co., Ltd.* (精進電動科技(菏澤)有限公司), a limited liability company incorporated in PRC, principally engaged in the production of motors, electronic control systems and electric drive systems for new energy commercial vehicles and passenger vehicles. The Lessee is a wholly-owned subsidiary of Jingjin Electric Technology Co., Ltd.* (精進電動科技股份有限公司) which is a company listed on the Shanghai Stock Exchange with a stock code of 688280
"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.
XU Jingquan
Chairman

Beijing, the PRC, December 18, 2025

As at the date of this announcement, the Board comprises Mr. XU Jingquan, Mr. HE Rongfeng, Mr. HUANG Wen and Mr. 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.

* *For identification purposes only.*