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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 AGREEMENTS

The Board hereby announces that on December 19, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee II, pursuant to which (i) the Lessor shall acquire the Leased Assets II owned by the Lessee II at a transfer consideration of RMB49,000,000; and (ii) the Lessor shall lease the Leased Assets II back to the Lessee II for a term of 12 months, with a total finance lease payment of RMB49,819,315 which shall include a finance lease principal of RMB49,000,000 and a finance lease interest income (inclusive of VAT) of RMB819,315.

Within the past 12 months, on December 5, 2025: (i) the Company (as the buyer) entered into the Purchase Agreement with the Supplier and the Lessee I, pursuant to which, the Company shall purchase the Leased Assets I from the Supplier at the total consideration of RMB23,220,000; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement I with the Lessee I, pursuant to which, among other things, the Company shall lease the Leased Assets I to the Lessee I for a term of 60 months with a total finance lease payment of RMB25,981,823, which shall include a finance lease principal of RMB23,220,000 and a finance lease interest income (inclusive of VAT) of RMB2,761,823.

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 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 Agreements is less than 5%, while the highest applicable percentage ratio upon aggregation of the Agreements is higher than 5% but less than 25%, the transactions contemplated under the Finance Lease Agreement II constitute a disclosable transaction of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

THE PURCHASE AGREEMENT

The principal terms of the Purchase Agreement are as follows:

Parties

Buyer: the Company

Supplier: a limited liability company incorporated in PRC, principally engaged in the construction engineering industry.

Lessee I: a limited liability company incorporated in PRC, principally engaged in the production of various new energy services such as photovoltaic power generation, wind power generation, energy storage power stations and smart energy.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee I and the Supplier and their ultimate beneficial owners are all independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Delivery of the Leased Assets and Payment of Transfer Consideration

The total consideration under the Purchase Agreement is RMB23,220,000 shall involve: (i) an initial payment of RMB0 which shall be paid to the Company by the Lessee I; and (ii) the remaining value of RMB23,220,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets I to the Lessee I by December 31, 2025 in accordance to the terms and conditions of the Purchase Agreement.

The remaining value of the total consideration of RMB23,220,000 under Purchase Agreement shall be funded by the Company's general working capital and internal resources. All the terms of the Purchase Agreement, including the total consideration of RMB23,220,000 were determined upon arm's-length negotiation between the parties with reference to prevailing market prices of the Leased Assets in the same category in the PRC.

The Supplier does not separately calculate the profits before and after tax of the Leased Assets I.

THE FINANCE LEASE AGREEMENTS

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

Date

The date of the Finance Lease Agreement I is December 5, 2025.

The date of the Finance Lease Agreement II is December 19, 2025.

Parties

Lessor: the Company

Lessee I: a limited liability company incorporated in PRC, principally engaged in various new energy services such as photovoltaic power generation, wind power generation, energy storage power stations and smart energy.

Lessee II: a limited liability company incorporated in PRC, principally engaged in the production of lithium-ion battery copper foil and high-frequency high-speed standard copper foil for 5G communication electronic products.

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 I are energy storage battery equipment, with an estimated fair value of approximately RMB23,220,000.00.

The Leased Assets II are copper foil production equipment, with the net book value of approximately RMB52,172,141.63.

The Lessee I and the Lessee II 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 I and the Lessee II have properly and fully performed all of their obligations under the Finance Lease Agreement I and the Finance Lease Agreement II, the Lessee I and the Lessee II 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 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 60 months.

The lease period of the Finance Lease Agreement II is 12 months.

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the total lease payment of approximately RMB25,981,823 included the finance lease principal of RMB23,220,000 and the finance lease interest income (inclusive of VAT) of approximately RMB2,761,823. The Lessee I shall pay the lease payment to the Lessor at the end of each month 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 RMB49,819,315 included the finance lease principal of RMB49,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB819,315. The Lessee II shall pay the lease payment to the Lessor at the end of each month 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 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 the Finance Lease Agreement I are set out below:

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

2) The Lessee I shall provide pledge of accounts receivable of the debts under the Finance Lease Agreement I; and

3) 100% of the Lessee I's equity interest will be pledged by its controlling shareholders to the Lessor.

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

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

REASONS FOR AND BENEFITS OF ENTERING INTO THE PURCHASE AGREEMENTS AND THE FINANCE LEASE AGREEMENTS

The Company's principal activities are to provide finance leasing and advisory services to customers. The entering of the Purchase Agreements and 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 Purchase Agreement and 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 Purchase Agreement and the Finance Lease Agreements were entered into under normal commercial terms, the Directors are of the view that the terms under the Purchase Agreement and 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

Lessee I is a limited liability company incorporated in PRC, principally engaged in various new energy services such as photovoltaic power generation, wind power generation, energy storage power stations and smart energy.

Lessee II is a limited liability company incorporated in PRC, principally engaged in the production of lithium-ion battery copper foil and high-frequency high-speed standard copper foil for 5G communication electronic products.

Information of the Supplier

The Supplier is a limited liability company incorporated in PRC, principally engaged in the construction engineering industry.

LISTING RULES IMPLICATIONS

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 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 Agreements is less than 5%, while the highest applicable percentage ratio upon aggregation of the Agreements is higher than 5% but less than 25%, the transactions contemplated under the Finance Lease Agreement II constitute a disclosable 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:

"Agreements"	the Purchase Agreement and the Finance Lease Agreements
"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 I on December 5, 2025
"Finance Lease Agreement II"	the finance lease agreement entered into between the Lessor and Lessee II on December 19, 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"	energy storage battery equipment, with an estimated fair value of approximately RMB23,220,000.00
"Leased Assets II"	copper foil production equipment, with the net book value of approximately RMB52,172,141.63

"Lessees"	the Lessee I and the Lessee II
"Lessee I"	Huzhou Nord Solar Storage New Energy Co., Ltd.* (湖州諾德光儲新能源有限公司), a limited liability company incorporated in PRC, principally engaged in various new energy services such as photovoltaic power generation, wind power generation, energy storage power stations and smart energy. The Lessee I is a wholly-owned subsidiary of Nord Intelligent Energy Management Co., Ltd.* (諾德智慧能源管理有限公司). The equity interest of Nord Intelligent Energy Management Co., Ltd.* (諾德智慧能源管理有限公司) are held by Nuode New Materials Co., Ltd. (諾德新材料股份有限公司), Kaibo Peiqiong (Hubei) Private Equity Fund Partnership (Limited Partnership) (凱博佩瓊(湖北)私募股權投資基金合夥企業(有限合夥)) and Shenzhen Shanhua Energy Technology Co., Ltd. (深圳市杉華能源科技有限公司) at 73.9720%, 15.0011% and 11.0269% respectively. Nuode New Materials Co., Ltd. is a company listed on the Shanghai Stock Exchange with stock code: 600110. The equity interests of Kaibo Peiqiong (Hubei) Private Equity Fund Partnership (Limited Partnership) are held by Anhui Kezan Enterprise Management Partnership (Limited Partnership)* (安徽科贊企業管理合夥企業(有限合夥)), CHEN Minfei* (陳　敏　飛) and Kaibo (Hubei) Private Equity Fund Management Co., Ltd.* (凱博(湖北)私募基金管理有限公司) at 80.8219%, 13.6986% and 5.4795% respectively. The equity interests of Anhui Kezan Enterprise Management Partnership (Limited Partnership) are held by SUN Zhaolan* (孫照蘭) and SUN Zhaojing* (孫照淨) at 60% and 40% respectively. The equity interests of Kaibo (Hubei) Private Equity Fund Management Co., Ltd. are held by Xuanming (Hubei) Enterprise Management Consulting Partnership (Limited Partnership)* (宣明(湖北)企業管理諮詢合夥企業(有限合夥)) and CALB Group Co., Ltd.* (中創新航科技集團股份有限公司) at 70% and 30% respectively. The equity interests Xuanming (Hubei) Enterprise Management Consulting Partnership (Limited Partnership) are held by ZHENG Xuyi* (鄭緒一) at 96%. CALB Group Co., Ltd. is a company listed on the Stock Exchange with stock code 03931
"Lessee II"	Qinghai Electronic Material Industry Development Co., Ltd.* (青海電子材料產業發展有限公司), a limited liability company incorporated in PRC, principally engaged in the production of lithium-ion battery copper foil and high-frequency high-speed standard copper foil for 5G communication electronic products. The Lessee II is a wholly-owned subsidiary of Nuode New Materials Co., Ltd.

"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
"Purchase Agreement"	the purchase agreement entered into among the Company, the Supplier and the Lessee I on December 5, 2025
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supplier"	Anhui Zhongchang Construction Engineering Co., Ltd.* (安徽中昶建設工程有限公司), a limited liability company incorporated in PRC, principally engaged in the construction engineering industry. The equity of the Supplier is held by LI Junsheng* (李俊生) and FANG Wenkang* (方文康) at 70% and 30%
"VAT"	value-added tax

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

Beijing, the PRC, December 19, 2025

As at the date of this announcement, 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.

* *For identification purposes only*