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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 19, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement III with the Lessee III, pursuant to which (i) the Lessor shall acquire the Leased Assets III owned by the Lessee III at a transfer consideration of RMB43,000,000; and (ii) the Lessor shall lease the Leased Assets III back to the Lessee III for a term of 36 months, with a total finance lease payment of approximately RMB47,655,542 which shall include a finance lease principal of RMB43,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB4,655,542.

Within the past 12 months, on May 28, 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 RMB7,220,000; 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 36 months with a total finance lease payment of approximately RMB4,593,180, which shall include a finance lease principal of RMB4,200,000 and a finance lease interest income (inclusive of VAT) of approximately RMB393,180.

Within the past 12 months, on October 30, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee II, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets II owned by the Lessee II at a transfer consideration of RMB30,000,000; and (ii) lease the Leased Assets II back to the Lessee II for a term of 36 months, with a total finance lease payment of approximately RMB33,002,575, which included a finance lease principal of RMB30,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,002,575.

As the Lessees and the Supplier are under the common control of the same ultimate beneficial owner, the Lessees and the Supplier 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 III constitute a discloseable 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 joint stock limited company incorporated in PRC, principally engaged in production and sales of environmental protection polymer materials

Lessee I: a limited liability company incorporated in PRC, principally engaged in solvent recovery business

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 RMB7,220,000 shall involve: (i) an initial payment of RMB3,020,000 which shall be paid to the Company by the Lessee I; and (ii) the remaining value of RMB4,200,000 which shall be payable by the Company to the Supplier in a lump sum. Pursuant to the Purchase Agreements, the Supplier should deliver all of the Leased Assets I to the Lessee I within 90 days from the date of signing the Purchase Agreement.

The remaining value of the total consideration of RMB4,200,000 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 RMB7,220,000 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 May 28, 2025.

The date of the Finance Lease Agreement II is October 30, 2025.

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

Parties

Lessor:	the Company
Lessee I:	a limited liability company incorporated in PRC, principally engaged in solvent recovery business
Lessee II:	a limited liability company incorporated in PRC, principally engaged in VOCs treatment and solvent resource recycling
Lessee III:	a limited liability company incorporated in PRC, principally engaged in production and sales of complete sets of lithium-ion battery separator equipment

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 VOC treatment integrated machine, with an estimated fair value of RMB7,220,000.00.

The Leased Assets II are adsorption rotor equipment, with the net book value of approximately RMB30,007,388.52.

The Leased Assets III are lithium-ion battery separator production line, with the net book value of approximately RMB43,495,676.53.

The Lessee I, the Lessee II and the Lessee III does not separately calculate the profits before and after tax of the Leased Assets I, the Leased Assets II and the Leased Assets III. 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, the Lessee II and the Lessee III have properly and fully performed all of their obligations under the Finance Lease Agreement I, the Finance Lease Agreement II and the Finance Lease Agreement III, the Lessee I, the Lessee II and the Lessee III 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, the Finance Lease Agreement II and the Finance Lease Agreement III, upon the expiry of the Finance Lease Agreement I, the Finance Lease Agreement II and the Finance Lease Agreement III.

Lease Period

The lease period of the Finance Lease Agreement I is 36 months.

The lease period of the Finance Lease Agreement II is 36 months.

The lease period of the Finance Lease Agreement III is 36 months.

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the total lease payment of approximately RMB4,593,180 included the finance lease principal of RMB4,200,000 and the finance lease interest income (inclusive of VAT) of RMB393,180. The Lessee I 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 RMB33,002,575 included the finance lease principal of RMB30,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB3,002,575. The Lessee II 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.

Under the Finance Lease Agreement III, the total lease payment of approximately RMB47,655,542 included the finance lease principal of RMB43,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB4,655,542. The Lessee III 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 III 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) One of the ultimate beneficial owners 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 controlling shareholder of the Lessee I shall provide joint and several liabilities guarantee for the debts of Lessee I under the Finance Lease Agreement I; and

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

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

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

2) 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.

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

1) Three of the ultimate beneficial owners of the Lessee III shall provide joint and several liabilities guarantee for the debts of Lessee III under the Finance Lease Agreement III;

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

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

The Lessee I is a limited liability company incorporated in PRC, principally engaged in solvent recovery business.

The Lessee II is a limited liability company incorporated in PRC, principally engaged in VOCs treatment and solvent resource recycling.

The Lessee III is a limited liability company incorporated in PRC, principally engaged in production and sales of complete sets of lithium-ion battery separator equipment.

Information of the Supplier

The Supplier is a joint stock limited company incorporated in PRC, principally engaged in production and sales of environmental protection polymer materials.

LISTING RULES IMPLICATIONS

As the Lessees and the Supplier are under the common control of the same ultimate beneficial owner, the Lessees and the Supplier 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 III 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:

"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, the Finance Lease Agreement II and the Finance Lease Agreement III

"Finance Lease Agreement I"	the finance lease agreement entered into between the Lessor and Lessee I on May 28, 2025
"Finance Lease Agreement II"	the finance lease agreement entered into between the Lessor and Lessee II on October 30, 2025
"Finance Lease Agreement III"	the finance lease agreement entered into between the Lessor and Lessee III 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, the Leased Assets II and the Leased Assets III
"Leased Assets I"	VOC treatment integrated machine, with an estimated fair value of approximately RMB7,220,000.00
"Leased Assets II"	adsorption rotor equipment, with the net book value of approximately RMB30,007,388.52
"Leased Assets III"	lithium-ion battery separator production line, with the net book value of approximately RMB43,495,676.53
"Lessees"	the Lessee I, the Lessee II and the Lessee III
"Lessee I"	Cangzhou Huashijie Resource Recycling Service Technology Co., Ltd.* (滄州華世潔資源循環利用服務技術有限公司), a limited liability company incorporated in PRC, principally engaged in solvent recovery business. The Lessee I is a wholly-owned subsidiary of Qingdao Huashijie New Material Technology Group Co., Ltd.* (青島華世潔新材料科技集團股份有限公司). The equity interest of Qingdao Huashijie New Material Technology Group Co., Ltd. is held by ZHI Lipeng* (郅立鵬) at 29.1305%, and the remaining equity interest is held by no fewer than 29 shareholders on a decentralized basis, with each shareholder holding no more than 7%
"Lessee II"	Shanxi Nabok New Materials Technology Co., Ltd.* (山西納博科新材料科技有限公司), a limited liability company incorporated in PRC, principally engaged in VOCs treatment and solvent resource recycling. The Lessee II is a wholly-owned subsidiary of Qingdao Huashijie New Material Technology Group Co., Ltd.

"Lessee III"	Shanxi Lanketu New Materials Technology Co., Ltd.* (山西藍科途新材料科技有限公司), a limited liability company incorporated in PRC, principally engaged in production and sales of complete sets of lithium-ion battery separator equipment. The Lessee III is a wholly-owned subsidiary of Qingdao Zhongkehualian New Material Co., Ltd.* (青島中科華聯新材料股份有限公司). The equity interest of Qingdao Zhongkehualian New Material Co., Ltd. is held by ZHI Lipeng* (郅立鵬) at 11.1216%, and the remaining equity interest is held by no fewer than 62 shareholders on a decentralized basis, with each shareholder holding no more than 9%
"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 May 28, 2025
"RMB"	Renminbi, the lawful currency of the PRC
"Supplier"	Qingdao Huashijie New Material Technology Group Co., Ltd.* (青島華世潔新材料科技集團股份有限公司), a joint stock limited company incorporated in PRC, principally engaged in production and sales of environmental protection polymer materials
"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 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*