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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 AGREEMENT

The Board hereby announces that on December 23, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement III with the Lessee, pursuant to which (i) the Lessor shall acquire the Leased Assets III owned by the Lessee at a transfer consideration of RMB40.00 million; and (ii) the Lessor shall lease the Leased Assets III back to the Lessee for a term of 12 months, with a total finance lease payment of approximately RMB41.15 million, which shall include a finance lease principal of RMB40.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB1.15 million.

Reference is made to the announcement of the Company dated September 2, 2025 in relation to the Finance Lease Agreement II. 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 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 FINANCE LEASE AGREEMENT

The Board hereby announces that on December 23, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement III with the Lessee, pursuant to which (i) the Lessor shall acquire the Leased Assets III owned by the Lessee at a transfer consideration of RMB40.00 million; and (ii) the Lessor shall lease the Leased Assets III back to the Lessee for a term of 12 months, with a total finance lease payment of approximately RMB41.15 million, which shall include a finance lease principal of RMB40.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB1.15 million.

The principal terms of the Finance Lease Agreement III are as follows:

Date

The date of the Finance Lease Agreement III is December 23, 2025, and the lease term shall commence within five business days after the signing of the Finance Lease Agreement III.

Parties

Lessor: the Company

Lessee: a limited liability company established in China, mainly engaged in the production of battery negative electrode materials.

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 III are negative electrode material production equipment, with the net book value of approximately RMB40.29 million.

The Lessee does not separately calculate the profits before and after tax of the Leased Assets III. The transfer consideration for the acquisition of the Leased Assets III under the Finance Lease Agreement III 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 III, the Lessee is entitled to acquire the Leased Assets III at the consideration of RMB100 in nominal value pursuant to the terms and conditions of the Finance Lease Agreement III, upon the expiry of the Finance Lease Agreement III.

Lease Period

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

Lease Payment and Method of Payment

Under the Finance Lease Agreement III, the total lease payment of approximately RMB41.15 million included the finance lease principal of RMB40.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB1.15 million. 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 III during the lease period.

The terms of the Finance Lease Agreement III, including the transfer consideration for the Leased Assets III, 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 III 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 III 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 III; and

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

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE LEASE AGREEMENT

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 III 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 III was entered into under normal commercial terms, the Directors are of the view that the terms under the Finance Lease Agreement III 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 established in China, mainly engaged in the production of battery negative electrode materials.

LISTING RULES IMPLICATIONS

Reference is made to the announcement of the Company dated September 2, 2025 in relation to the Finance Lease Agreement II. 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 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:

"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 II and the Finance Lease Agreement III
"Finance Lease Agreement II"	the finance lease agreement entered into between the Lessor and Lessee on September 2, 2025
"Finance Lease Agreement III"	the finance lease agreement entered into between the Lessor and Lessee on December 23, 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 II and the Leased Assets III
"Leased Assets II"	equipment for negative electrode materials such as graphitization furnaces, with the net book value of approximately RMB49.02 million
"Leased Assets III"	negative electrode material production equipment, with the net book value of approximately RMB40.29 million
"Lessee"	Inner Mongolia Snow New Material Technology Co., Ltd.* (內蒙古斯諾新材料科技有限公司), a limited liability company established in China, mainly engaged in the production of battery negative electrode materials. For details regarding the ultimate beneficial owners of the Lessee, please refer to the Company's announcement dated September 2, 2025
"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 23, 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*