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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 25, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement XVI with the Lessee II, pursuant to which (i) the Lessor shall acquire the Leased Assets XVI owned by the Lessee II at a transfer consideration of RMB23.70 million; and (ii) the Lessor shall lease the Leased Assets XVI back to the Lessee II for a term of 36 months, with a total finance lease payment of approximately RMB26.30 million, which shall include a finance lease principal of RMB23.70 million and a finance lease interest income (inclusive of VAT) of approximately RMB2.60 million.

References are made to the announcements of the Company dated December 27, 2024, May 12, 2025 and September 5, 2025 in relation to the Purchase Agreement XIII, the Finance Lease Agreement XIII, the Purchase Agreement XIV, the Finance Lease Agreement XIV, the Purchase Agreement XV and the Finance Lease Agreement XV. The Supplier I, the Supplier II, the Lessee I and the Lessee II are under the common control of the same ultimate beneficial owner, the Supplier I, the Supplier II, the Lessee I and the Lessee II 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 XVI constitute a disclosable 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 25, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement XVI with the Lessee II, pursuant to which (i) the Lessor shall acquire the Leased Assets XVI owned by the Lessee II at a transfer consideration of RMB23.70 million; and (ii) the Lessor shall lease the Leased Assets XVI back to the Lessee II for a term of 36 months, with a total finance lease payment of approximately RMB26.30 million, which shall include a finance lease principal of RMB23.70 million and a finance lease interest income (inclusive of VAT) of approximately RMB2.60 million.

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

Date

The date of the Finance Lease Agreement XVI is December 25, 2025.

Parties

Lessor: the Company

Lessee II: a limited liability company incorporated in the PRC, which is principally engaged in research and development, leasing and sales of fluid machinery equipment for oil and gas productions

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee II 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 XVI are star spinning pumping pump skid, with the net book value of approximately RMB23.89 million.

The Lessee II does not separately calculate the profits before and after tax of the Leased Assets XVI. The transfer consideration for the acquisition of the Leased Assets XVI under the Finance Lease Agreement XVI will be funded by the Company's general working capital and internal resources. If the Lessee II has properly and fully performed all of its obligations under the Finance Lease Agreement XVI, the Lessee II is entitled to acquire the Leased Assets XVI at the consideration of RMB100 in nominal value pursuant to the terms and conditions of the Finance Lease Agreement XVI, upon the expiry of the Finance Lease Agreement XVI.

Lease Period

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

Lease Payment and Method of Payment

Under the Finance Lease Agreement XVI, the total lease payment of approximately RMB26.30 million included the finance lease principal of RMB23.70 million and the finance lease interest income (inclusive of VAT) of approximately RMB2.60 million. 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 XVI during the lease period.

The terms of the Finance Lease Agreement XVI, including the transfer consideration for the Leased Assets XVI, finance lease principal, finance lease interest income and other expenses, were determined upon arm's length negotiation between the Lessee II and the Lessor with reference to net book value of the Leased Assets XVI 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 XVI 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 XVI;

(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 XVI;

(3) Part of the Lessee II's equity interest will be pledged by its controlling shareholder to the Lessor; and

(4) The Lessee II's an affiliated company controlled by the same ultimate beneficial owner shall provide pledge of accounts receivable of the debts under the Finance Lease Agreement XVI.

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 XVI 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 XVI was entered into under normal commercial terms, the Directors are of the view that the terms under the Finance Lease Agreement XVI 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 II

The Lessee II is a limited liability company incorporated in the PRC, which is principally engaged in research and development, leasing and sales of fluid machinery equipment for oil and gas productions.

LISTING RULES IMPLICATIONS

References are made to the announcements of the Company dated December 27, 2024, May 12, 2025 and September 5, 2025 in relation to the Purchase Agreement XIII, the Finance Lease Agreement XIII, the Purchase Agreement XIV, the Finance Lease Agreement XIV, the Purchase Agreement XV and the Finance Lease Agreement XV. The Supplier I, the Supplier II, the Lessee I and the Lessee II are under the common control of the same ultimate beneficial owner, the Supplier I, the Supplier II, the Lessee I and the Lessee II 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 XVI 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 Finance Lease Agreements and the Purchase 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 XIII, the Finance Lease Agreement XIV, the Finance Lease Agreement XV and the Finance Lease Agreement XVI
"Finance Lease Agreement XIII"	the finance lease agreement entered into between the Lessor and the Lessee I on December 27, 2024
"Finance Lease Agreement XIV"	the finance lease agreement entered into between the Lessor and the Lessee I on May 12, 2025
"Finance Lease Agreement XV"	the finance lease agreement entered into between the Lessor and Lessee II on September 5, 2025
"Finance Lease Agreement XVI"	the finance lease agreement entered into between the Lessor and Lessee II on December 25, 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 XIII, the Leased Assets XIV, the Leased Assets XV and the Leased Assets XVI
"Leased Assets XIII"	star spinning pumping pump skid, with an estimated fair value of approximately RMB10.16 million
"Leased Assets XIV"	star spinning pumping pump skid, with an estimated fair value of approximately RMB16.50 million
"Leased Assets XV"	star spinning pumping pump skid, with an estimated fair value of approximately RMB20.16 million
"Leased Assets XVI"	star spinning pumping pump skid, with the net book value of approximately RMB23.89 million
"Lessees"	the Lessee I and the Lessee II
"Lessee I"	Beijing Xingyou Technology Co., Ltd.* (北京星油科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions. For further information regarding the ultimate beneficial owners of the Lessee I, please refer to the announcement of the Company dated October 22, 2024

"Lessee II"	Beijing Xingyou Zhongnuo Oil and Gas Technology Co., Ltd.* (北京星油中諾油氣科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in research and development, leasing and sales of fluid machinery equipment for oil and gas productions. For further information regarding the ultimate beneficial owners of the Lessee II, please refer to the announcement of the Company dated October 22, 2024
"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 Agreements"	the Purchase Agreement XIII, the Purchase Agreement XIV and the Purchase Agreement XV
"Purchase Agreement XIII"	the purchase agreement entered into among the Company, the Supplier I and the Lessee I on December 27, 2024
"Purchase Agreement XIV"	the purchase agreement entered into among the Company, the Supplier I and the Lessee I on May 12, 2025
"Purchase Agreement XV"	the purchase agreement entered into among the Company, the Supplier II and the Lessee II on September 5, 2025
"Supplier I"	Taizhou Xingyou Fluid Machinery Equipment Co., Ltd.* (泰州星油流體機械設備有限公司), a limited liability company incorporated in the PRC, which is principally engaged in the research, development, production and sales of fluid machinery equipment and accessories, complete system (excluding chemical products). The Supplier I is a wholly-owned subsidiary of the Lessee I
"Supplier II"	Beijing Xingyou Technology Co., Ltd.* (北京星油科技有限公司), a limited liability company incorporated in the PRC, which is principally engaged in research and development of fluid machinery equipment for oil and gas productions
"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 29, 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*