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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 June 18, 2026, the Company (as the Lessor) entered into the Finance Lease Agreement IV with the Lessee II, pursuant to which (i) the Lessor shall acquire the Leased Assets IV owned by the Lessee II at a transfer consideration of RMB24.00 million; and (ii) the Lessor shall lease the Leased Assets IV back to the Lessee II for a term of 24 months, with a total finance lease payment of approximately RMB25.50 million which shall include a finance lease principal of RMB24.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB1.50 million.

Within the past 12 months, on November 24, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement I with the Lessee I, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets I owned by the Lessee I at a transfer consideration of RMB10.00 million; and (ii) lease the Leased Assets I back to the Lessee I for a term of 18 months, with a total finance lease payment of approximately RMB10.30 million, which included a finance lease principal of RMB10.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB0.30 million.

Within the past 12 months, on December 24, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee I, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets II owned by the Lessee I at a transfer consideration of RMB25.00 million; and (ii) lease the Leased Assets II back to the Lessee I for a term of 36 months, with a total finance lease payment of approximately RMB26.52 million, which included a finance lease principal of RMB25.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB1.52 million.

Within the past 12 months, on March 17, 2026, the Company (as the Lessor) entered into the Finance Lease Agreement III with the Lessee I, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets III owned by the Lessee I at a transfer consideration of RMB14.00 million; and (ii) lease the Leased Assets III back to the Lessee I for a term of 36 months, with a total finance lease payment of approximately RMB15.25 million, which included a finance lease principal of RMB14.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB1.25 million.

As the Lessees are under the common control of the same ultimate beneficial owners, the Lessees and the Suppliers are parties connected with one another (as set out under Rule 14.23 of the Listing Rules). 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 IV 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 principal terms of the Finance Lease Agreements are as follows:

Date

The date of the Finance Lease Agreement I is November 24, 2025.

The date of the Finance Lease Agreement II is December 24, 2025.

The date of the Finance Lease Agreement III is March 17, 2026.

The date of the Finance Lease Agreement IV is June 18, 2026.

Parties

Lessor: the Company

Lessee I: a limited liability company incorporated in the PRC, primarily engaged in the deployment of smart recycling machines, collects, sorts, and sells recyclable materials from household waste.

Lessee II: a limited liability company incorporated in the PRC, primarily engaged in the business of classified recycling of recyclable materials

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 smart recycling machines for household waste and their related assets, with the net book value of approximately RMB10.00 million.

The Leased Assets II are smart recycling machines for household waste and their related assets, with the net book value of approximately RMB25.06 million.

The Leased Assets III are smart recycling machines for household waste and their related assets, with the net book value of approximately RMB14.01 million.

The Leased Assets IV are smart recycling machines for household waste and their related assets, with the net book value of approximately RMB24.00 million.

The Lessee I and the Lessee II do not separately calculate the profits before and after tax of the Leased Assets I, the Leased Assets II, the Leased Assets III and the Leased Assets IV. The transfer consideration for the acquisition of the Leased Assets I, the Leased Assets II, the Leased Assets III and the Leased Assets IV under the Finance Lease Agreement I, the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV 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 respectively under the Finance Lease Agreement I, the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV, the Lessee I and the Lessee II are entitled to acquire the Leased Assets I, the Leased Assets II, the Leased Assets III and the Leased Assets IV respectively 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, the Finance Lease Agreement III and the Finance Lease Agreement IV, upon the expiry of the Finance Lease Agreement I, the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV.

Lease Period

The lease period of the Finance Lease Agreement I is 18 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.

The lease period of the Finance Lease Agreement IV is 24 months.

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the total lease payment of approximately RMB10.30 million included the finance lease principal of RMB10.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB0.30 million. The Lessee I shall pay the lease payment to the Lessor every two months 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 RMB26.52 million included the finance lease principal of RMB25.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB1.52 million. The Lessee I shall pay the lease payment to the Lessor every two months 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 RMB15.25 million included the finance lease principal of RMB14.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB1.25 million. The Lessee I shall pay the lease payment to the Lessor every two months in installments in accordance with the terms and conditions of the Finance Lease Agreement III during the lease period.

Under the Finance Lease Agreement IV, the total lease payment of approximately RMB25.50 million included the finance lease principal of RMB24.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB1.50 million. The Lessee II shall pay the lease payment to the Lessor every two months in installments in accordance with the terms and conditions of the Finance Lease Agreement IV 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:

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.

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

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 II.

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

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 III.

The guarantee and security arrangements for the Finance Lease Agreement IV 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 IV; and

(2) The Lessee II's an affiliated company controlled by the same ultimate beneficial owner shall provide joint and several liabilities guarantee for the debts of Lessee II under the Finance Lease Agreement IV.

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, the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV 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 I, the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV were entered into under normal commercial terms, the Directors are of the view that the terms under the Finance Lease Agreement I, the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV 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 the PRC, primarily engaged in the deployment of smart recycling machines, collects, sorts, and sells recyclable materials from household waste.

The Lessee II is a limited liability company incorporated in the PRC, primarily engaged in the business of classified recycling of recyclable materials.

LISTING RULES IMPLICATIONS

As the Lessees are under the common control of the same ultimate beneficial owners, the Lessees and the Suppliers are parties connected with one another (as set out under Rule 14.23 of the Listing Rules). 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 IV 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, the Finance Lease Agreement II, the Finance Lease Agreement III and the Finance Lease Agreement IV
"Finance Lease Agreement I"	the finance lease agreement entered into between the Lessor and Lessee I on November 24, 2025, the leased assets under it are Leased Assets I
"Finance Lease Agreement II"	the finance lease agreement entered into between the Lessor and Lessee I on December 24, 2025, the leased assets under it are Leased Assets II
"Finance Lease Agreement III"	the finance lease agreement entered into between the Lessor and Lessee I on March 17, 2026, the leased assets under it are Leased Assets III
"Finance Lease Agreement IV"	the finance lease agreement entered into between the Lessor and Lessee II on June 18, 2026, the leased assets under it are Leased Assets IV
"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, the Leased Assets III and the Leased Assets IV
"Leased Assets I"	smart recycling machines for household waste and their related assets, with the net book value of approximately RMB10.00 million

"Leased Assets II"	smart recycling machines for household waste and their related assets, with the net book value of approximately RMB25.06 million
"Leased Assets III"	smart recycling machines for household waste and their related assets, with the net book value of approximately RMB14.01 million
"Leased Assets IV"	smart recycling machines for household waste and their related assets, with the net book value of approximately RMB24.00 million
"Lessees"	the Lessee I and the Lessee II
"Lessee I"	Shanghai Yuekun Environmental Protection Technology Co., Ltd.* (上海悦鯤環保科技有限公司), a limited liability company incorporated in the PRC, primarily engaged in the deployment of smart recycling machines, collects, sorts, and sells recyclable materials from household waste. The ultimate beneficial owner of the Lessee I is Chen Xuefeng* (陳雪峰)
"Lessee II"	Qingdao Yuefeng Environmental Protection Technology Co., Ltd.* (青島悦灃環保科技有限公司), a limited liability company incorporated in the PRC, primarily engaged in the business of classified recycling of recyclable materials. Qingdao Yuefeng Environmental Protection Technology Co., Ltd. * (青島悦灃環保科技有限公司)is an indirect wholly-owned subsidiary of AiFenLei Global Co., Ltd. The equity of AiFenLei Global Co., Ltd. is held as to approximately 36% by ATRenew Inc., and the remaining equity of AiFenLei Global Co., Ltd. is held by no fewer than 16 shareholders in a dispersed manner, with each shareholder holding no more than 10%. ATRenew Inc. is a company listed on the New York Stock Exchange under the ticker symbol RERE.
"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, June 18, 2026

As at the date of this announcement, the Board comprises Mr. XU Jingquan, Mr. HE Rongfeng and Ms. YANG Pengyan as executive Directors, Mr. XU Zhengwen as non-executive Director, and Mr. WU Tak Lung, Ms. LIN Zhen and Mr. XIAO Wang as independent non-executive Directors.

* *For identification purposes only*