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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
THE PURCHASE AGREEMENT AND THE FINANCE LEASE TRANSACTIONS

THE PURCHASE AGREEMENT AND THE FINANCE LEASE AGREEMENTS

The Board hereby announces that on September 22, 2026: (i) the Company (as the buyer) entered into the Purchase Agreement with the Supplier and the Lessee II, pursuant to which, the Company shall purchase the Leased Assets II from the Supplier at the total consideration of RMB13.00 million; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee II, pursuant to which, among other things, the Company shall lease the Leased Assets II to the Lessee II for a term of 36 months with a total finance lease payment of approximately RMB14.15 million, which shall include a finance lease principal of RMB13.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB1.15 million.

Within the past 12 months, on October 15, 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 RMB40.00 million; and (ii) lease the Leased Assets I back to the Lessee I for a term of 48 months, with a total finance lease payment of approximately RMB45.08 million, which included a finance lease principal of RMB40.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB5.08 million.

As the Lessees and the Supplier are under the common control of the same ultimate beneficial owners, 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 Purchase Agreement and 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 Purchase Agreement and the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement and the Finance Lease Agreement II 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 limited liability company incorporated in PRC, principally engaged in energy storage business

Lessee II: a limited liability company incorporated in PRC, principally engaged in the operation of auxiliary frequency modulation projects

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee II 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 RMB13.00 million shall involve: (i) an initial payment of RMB0 which shall be paid to the Company by the Lessee II; and (ii) the remaining value of RMB13.00 million which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets II to the Lessee II by in accordance to the terms and conditions of the Purchase Agreement.

The remaining value of the total consideration of RMB13.00 million 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 RMB13.00 million 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 II.

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 October 15, 2025.

The date of the Finance Lease Agreement II is September 22, 2026.

Parties

Lessor: the Company

Lessee I: a limited liability company incorporated in PRC, principally engaged in the operation of auxiliary frequency modulation projects

Lessee II: a limited liability company incorporated in PRC, principally engaged in the operation of auxiliary frequency modulation projects

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 assets related to energy storage-assisted frequency regulation services, with the net book value of approximately RMB43.68 million.

The Leased Assets II are energy storage device, with the estimated fair value of RMB13.00 million.

The Lessee I and the Lessee II do 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 I and the Leased Assets II under the Finance Lease Agreement I and the Finance Lease Agreement II 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 I and the Leased Assets II 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 respectively.

Lease Period

The lease period of the Finance Lease Agreement I is 48 months.

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

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the total lease payment of approximately RMB45.08 million included the finance lease principal of RMB40.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB5.08 million. 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 RMB14.15 million included the finance lease principal of RMB13.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB1.15 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 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) 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;
- (2) 100% of the Lessee I's equity interest will be pledged by its controlling shareholder to the Lessor;
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) 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;
- (2) 100% of the Lessee II's equity interest will be pledged by its controlling shareholder to the Lessor;
- (3) The Lessee II shall provide pledge of project income rights from designated projects;
- (4) One of the Lessee II's affiliated companies 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 II; and
- (5) The Lessee II shall provide other equipment as collateral security for the debts under Finance Lease Agreement II.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PURCHASE AGREEMENT 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, the Finance Lease Agreement I and the Finance Lease Agreement II will generate revenue and profit to the Company over the lease period and is consistent with the Company's business development strategy. Since the the Purchase Agreement, Finance Lease Agreement I and the Finance Lease Agreement II were entered into under normal commercial terms, the Directors are of the view that the terms under the Purchase Agreement, the Finance Lease Agreement I and the Finance Lease Agreement II 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 and operating 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 the operation of auxiliary frequency modulation projects.

The Lessee II is a limited liability company incorporated in PRC, principally engaged in the operation of auxiliary frequency modulation projects.

Information of the Supplier

The Supplier is a limited liability company incorporated in PRC, principally engaged in energy storage business.

LISTING RULES IMPLICATIONS

As the Lessees and the Supplier are under the common control of the same ultimate beneficial owners, 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 Purchase Agreement and 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 Purchase Agreement and the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement and the Finance Lease Agreement II 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 and the Finance Lease Agreement II
“Finance Lease Agreement I”	the finance lease agreement entered into between the Lessor and Lessee I on October 15, 2025
“Finance Lease Agreement II”	the finance lease agreement entered into between the Lessor and Lessee II on September 22, 2026

“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”	assets related to energy storage-assisted frequency regulation services, with the net book value of approximately RMB43.68 million
“Leased Assets II”	energy storage device, with the estimated fair value of RMB13.00 million
“Lessees”	the Lessee I and the Lessee II
“Lessee I”	Chenzhou Ruineng Technology Co., Ltd.* (郴州睿能科技有限公司), a limited liability company incorporated in PRC, principally engaged in the operation of auxiliary frequency modulation projects. The Lessee I is a wholly-owned subsidiary of the Supplier
“Lessee II”	Beijing Ruineng Jingchao Technology Co., Ltd.* (北京睿能京朝科技有限公司), a limited liability company incorporated in PRC, principally engaged in the operation of auxiliary frequency modulation projects. The Lessee II is a wholly-owned subsidiary of the Supplier
“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 II on September 22, 2026
“RMB”	Renminbi, the lawful currency of the PRC

“Supplier”

Ray Power Systems Co., Ltd.* (北京睿能世紀科技有限公司), a limited liability company incorporated in PRC, principally engaged in energy storage business. The equity interest in the Supplier is held by Beijing Ruichu Chuangyuan Technology Center (Limited Partnership)* (北京睿儲創源科技中心(有限合夥)), Beijing Zhichu Chuangyuan Technology Center (Limited Partnership)* (北京智儲創源科技中心(有限合夥)), YU Zhenhua* (俞振華), MU Liufeng* (牟鏐峰) and GRC SinoGreen Fund III, L.P. at 16.0365%, 14.4375%, 12.6649%, 12.6649% and 12.0166% respectively. The remaining equity interest of the Supplier is held by no fewer than 9 shareholders, each holding not more than 9%.

The partnership interest in Beijing Ruichu Chuangyuan Technology Center (Limited Partnership) is held by Beijing Zhihui Nengchu Technology Center (Limited Partnership)* (北京智匯能儲科技中心(有限合夥)), WANG Zhisheng* (王稚晟), Qingdao Shangshang Environmental and Safety Technology Center (Limited Partnership)* (青島尚上環境與安全技術中心(有限合夥)), Beijing Ruifeng Nenghua Enterprise Management Center (Limited Partnership)* (北京睿峰能華企業管理中心(有限合夥)) and Beijing Boqi Electric Power Technology Co., Ltd.* (北京博奇電力科技有限公司) at 28.5714%, 14.2857%, 14.2857%, 13.0000% and 12.1429%, respectively. The equity interest in Beijing Zhihui Nengchu Technology Center (Limited Partnership) is held by LI Jian* (李健), MU Liufeng, Beijing Lianhe Energy Storage Consulting Service Co., Ltd.* (北京聯合儲能諮詢服務有限公司), CHU Ke* (褚珂) and HUANG He* (黃禾) at 28.5510%, 24.5510%, 24.5510%, 14.2755% and 8.0000%, respectively. The equity interest in Beijing Lianhe Energy Storage Consulting Service Co., Ltd. is held by YU Zhenxin* (俞振新) and YU Zhenhua at 50% each. The equity interest in Qingdao Shangshang Environmental and Safety Technology Center (Limited Partnership) is held by Saifeite Engineering Technology Group Co., Ltd.* (賽飛特工程技術集團有限公司) at 84.94%, and the remaining equity interest is held by no fewer than 41 shareholders, each holding not more than 1%. The equity interest in Saifeite Engineering Technology Group Co., Ltd. is held by Shanghai Haishi Intelligent Technology Co., Ltd.* (上海海始智能科技有限公司), DOU Suyu* (竇蘇婭) and LI Di* (李迪) at 60%, 20% and 20%, respectively. The equity interest in Shanghai Haishi Intelligent Technology Co., Ltd. is held by LI Di at 99%. The partnership interest in Beijing Ruifeng Nenghua Enterprise Management Center (Limited Partnership) is held by MU Liufeng and SU Bingcheng* (蘇秉誠) at 50.00% and 17.50%, respectively. The remaining equity interest of Beijing Ruifeng Nenghua Enterprise Management Center (Limited Partnership) is held by no fewer than 5 shareholders, each holding not more than 10%. Beijing Boqi Electric Power Technology Co., Ltd. is a wholly-owned subsidiary of China Boqi Environmental (Holdings) Co., Ltd.* (中國博奇環保(控股)有限公司), which is listed on the Stock Exchange with stock code 2377. HK.

The equity interest in Beijing Zhichu Chuangyuan Technology Center (Limited Partnership) is held by YU Zhenhua, CHU Ke and MU Liufeng at 31.25%, respectively.

The general partner of GRC SinoGreen Fund III, L.P. is GRC SinoGreen Fund GP, L.P. and the executive partner is Mr. Wang Xiujun* (王秀鈞). The partnership interest in GRC SinoGreen Fund III, L.P. is held by International Finance Corporation, Mega International Commercial Bank Co., Ltd.* (兆豐國際商業銀行), IFC Catalyst Fund, LP and Netherlands Development Finance Company at 18.25%, 18.25%, 15.33% and 13.69%, respectively. International Finance Corporation is an international organization providing financing and financial services and owned by 186 member countries. Mega International Commercial Bank Co., Ltd. is a wholly-owned subsidiary of Mega Financial Holding Co., Ltd., which is listed on the Taiwan Stock Exchange with stock code 2886. IFC Catalyst Fund, LP is a limited partnership controlled by International Finance Corporation and managed its subsidiary, IFC Asset Management Company. The ultimate beneficial owner of Netherlands Development Finance Company is the Government of the Netherlands

“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, September 22, 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.