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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 AGREEMENTS AND THE FINANCE LEASE TRANSACTIONS

THE PURCHASE AGREEMENTS AND THE FINANCE LEASE AGREEMENTS

The Board hereby announces that on September 28, 2026: (i) the Company (as the buyer) entered into the Purchase Agreement II with the Supplier II and the Lessee, pursuant to which, the Company shall purchase the Leased Assets II from the Supplier II at the total consideration of approximately RMB71.21 million; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee, pursuant to which, among other things, the Company shall lease the Leased Assets II to the Lessee for a term of 60 months with a total finance lease payment of approximately RMB79.10 million, which shall include a finance lease principal of approximately RMB67.65 million and a finance lease interest income (inclusive of VAT) of approximately RMB11.45 million.

Within the past 12 months, on September 24, 2026: (i) the Company (as the buyer) entered into the Purchase Agreement I with the Supplier I and the Lessee, pursuant to which, the Company shall purchase the Leased Assets I from the Supplier I at the total consideration of approximately RMB48.56 million; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement I with the Lessee, pursuant to which, among other things, the Company shall lease the Leased Assets I to the Lessee for a term of 60 months with a total finance lease payment of approximately RMB53.97 million, which shall include a finance lease principal of approximately RMB46.13 million and a finance lease interest income (inclusive of VAT) of approximately RMB7.84 million.

As the transactions under the Purchase Agreements 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 Agreements and the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement II 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 AGREEMENTS

The principal terms of the Purchase Agreements are as follows:

Parties

Buyer:	the Company
Supplier I:	a limited company established in China, primarily engaged in the sale of hardware equipment
Supplier II:	a limited company established in China, primarily engaged in the manufacturing of boilers and environmental protection equipment
Lessee:	a limited company established in China, primarily engaged in combined heat and power (CHP) business

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee and the Suppliers 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 I is approximately RMB48.56 million, which shall involve: (i) an initial payment of approximately RMB2.43 million which shall be paid to the Company by the Lessee; and (ii) the remaining value of approximately RMB46.13 million which shall be payable by the Company to the Supplier I in a lump sum. The Supplier I should deliver all of the Leased Assets I to the Lessee within three months after the signing of the agreement in accordance with the terms and conditions of the Purchase Agreement I.

The remaining value of the total consideration of approximately RMB46.13 million under the Purchase Agreement I shall be funded by the Company's general working capital and internal resources. All the terms of the Purchase Agreement I, including the total consideration of approximately RMB48.56 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 I does not separately calculate the profits before and after tax of the Leased Assets I.

The total consideration under the Purchase Agreement II is approximately RMB71.21 million, which shall involve: (i) an initial payment of approximately RMB3.56 million which shall be paid to the Company by the Lessee; and (ii) the remaining value of approximately RMB67.65 million which shall be payable by the Company to the Supplier II in a lump sum. The Supplier II should deliver all of the Leased Assets II to the Lessee within three months after the signing of the agreement in accordance with the terms and conditions of the Purchase Agreement II.

The remaining value of the total consideration of approximately RMB67.65 million under the Purchase Agreement II shall be funded by the Company's general working capital and internal resources. All the terms of the Purchase Agreement II, including the total consideration of approximately RMB71.21 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 II 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 September 24, 2026.

The date of the Finance Lease Agreement II is September 28, 2026.

Parties

Lessor: the Company

Lessee: a limited company established in China, primarily engaged in combined heat and power (CHP) business

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 I are CHP equipment, with an estimated fair value of approximately RMB48.56 million.

The Leased Assets II are CHP equipment, with an estimated fair value of approximately RMB71.21 million.

The Lessee does 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 has properly and fully performed all of its obligations under the Finance Lease Agreement I and the Finance Lease Agreement II, the Lessee is 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 60 months.

The lease period of the Finance Lease Agreement II is 60 months.

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the total lease payment of approximately RMB53.97 million included the finance lease principal of approximately RMB46.13 million and the finance lease interest income (inclusive of VAT) of approximately RMB7.84 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 I during the lease period.

Under the Finance Lease Agreement II, the total lease payment of approximately RMB79.10 million included the finance lease principal of approximately RMB67.65 million and the finance lease interest income (inclusive of VAT) of approximately RMB11.45 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 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 Lessee and the Lessor with reference to estimated fair 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 shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement I;
- (2) 100% of the Lessee's equity interest will be pledged by its all of its shareholders to the Lessor;
- (3) The controlling shareholder of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement I; and
- (4) The Lessee shall provide a mortgage over a parcel of land located in the Inner Mongolia Autonomous Region.

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 shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement II;
- (2) 100% of the Lessee's equity interest will be pledged by its all of its shareholders to the Lessor;
- (3) The controlling shareholder of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement II; and
- (4) The Lessee shall provide a mortgage over a parcel of land located in the Inner Mongolia Autonomous Region.

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 I, the Purchase Agreement II, 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 Purchase Agreement I, the Purchase Agreement II, the 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 I, the Purchase Agreement II, 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 Lessee

The Lessee is a limited company established in China, primarily engaged in combined heat and power (CHP) business.

Information of the Suppliers

The Supplier I is a limited company established in China, primarily engaged in the sale of hardware equipment.

The Supplier II is a limited company established in China, primarily engaged in the manufacturing of boilers and environmental protection equipment.

LISTING RULES IMPLICATIONS

As the transactions under the Purchase Agreements 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 Agreements and the Finance Lease Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement II 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 on September 24, 2026
“Finance Lease Agreement II”	the finance lease agreement entered into between the Lessor and Lessee on September 28, 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”	CHP equipment, with an estimated fair value of approximately RMB48.56 million
“Leased Assets II”	CHP equipment, with an estimated fair value of approximately RMB71.21 million
“Lessee”	Inner Mongolia Beitongyuan New Energy Technology Co., Ltd.* (內蒙古北通元新能源科技有限公司), a limited company established in China, primarily engaged in combined heat and power (CHP) business. The equity of the Lessee is held by Inner Mongolia Zhonghuiyuan Technology Development Co., Ltd.* (內蒙古眾惠遠科技發展有限公司) at 99.9667%. The equity of Inner Mongolia Zhonghuiyuan Technology Development Co., Ltd. is wholly owned by SU Xiaohui* (蘇曉惠)
“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 I and the Purchase Agreement II
“Purchase Agreement I”	the purchase agreement entered into among the Company, the Supplier I and the Lessee on September 24, 2026
“Purchase Agreement II”	the purchase agreement entered into among the Company, the Supplier II and the Lessee on September 28, 2026
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suppliers”	the Supplier I and the Supplier II
“Supplier I”	Baotou Derun Baisheng Trading Co., Ltd.* (包頭市德潤百盛商貿有限公司), a limited company established in China, primarily engaged in the sale of hardware equipment. The equity of the Supplier I is wholly owned by ZHANG Hailong* (張海龍)

“Supplier II”	Taiyuan Boiler Group Co., Ltd.* (太原鍋爐集團有限公司), a limited company established in China, primarily engaged in the manufacturing of boilers and environmental protection equipment. The equity of the Supplier II is wholly owned by Taiyuan Municipal State-owned Assets Supervision and Administration Commission
“VAT”	value-added tax

By order of the Board
Zhongguancun Science-Tech Leasing Co., Ltd.
XU Jingquan
Chairman

Beijing, the PRC, September 28, 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