

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 September 28, 2026, 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 RMB10.00 million; and (ii) the Lessor shall lease the Leased Assets III back to the Lessee for a term of 18 months, with a total finance lease payment of approximately RMB10.54 million which shall include a finance lease principal of RMB10.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB0.54 million.

Within the past 12 months, on September 29, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement I with the Lessee, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets I owned by the Lessee at a transfer consideration of RMB20.00 million; and (ii) lease the Leased Assets I back to the Lessee for a term of 24 months, with a total finance lease payment of approximately RMB21.41 million, which included a finance lease principal of RMB20.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB1.41 million.

Within the past 12 months, on March 26, 2026, the Company (as the Lessor) entered into the Finance Lease Agreement II with the Lessee, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets II owned by the Lessee at a transfer consideration of RMB20.00 million; and (ii) lease the Leased Assets II back to the Lessee for a term of 24 months, with a total finance lease payment of approximately RMB21.42 million, which included a finance lease principal of RMB20.00 million and a finance lease interest income (inclusive of VAT) of approximately RMB1.42 million.

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 ratios 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 AGREEMENTS

The principal terms of the Finance Lease Agreements are as follows:

Date

The date of the Finance Lease Agreement I is September 29, 2025.

The date of the Finance Lease Agreement II is March 26, 2026.

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

Parties

Lessor: the Company

Lessee: a limited company established in China, primarily engaged in the production of micro display screens

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 OLED production equipment, with the net book value of approximately RMB23.79 million.

The Leased Assets II are OLED production equipment, with the net book value of approximately RMB23.06 million.

The Leased Assets III are OLED production equipment, with the net book value of RMB16.80 million.

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

Lease Period

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

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

The lease period of the Finance Lease Agreement III is 18 months.

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the total lease payment of approximately RMB21.41 million included the finance lease principal of RMB20.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB1.41 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 RMB21.42 million included the finance lease principal of RMB20.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB1.42 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.

Under the Finance Lease Agreement III, the total lease payment of approximately RMB10.54 million included the finance lease principal of RMB10.00 million and the finance lease interest income (inclusive of VAT) of approximately RMB0.54 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 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 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) Two ultimate beneficial owners of the Lessee and an associated person of one ultimate beneficial owner provide joint and several liability guarantees for the Lessee's debts under the Finance Lease Agreement I; and
- (2) The controlling shareholder of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement I.

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

- (1) Two ultimate beneficial owners of the Lessee and an associated person of one ultimate beneficial owner provide joint and several liability guarantees for the Lessee's debts under the Finance Lease Agreement II; and
- (2) The controlling shareholder of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement II.

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

- (1) Two ultimate beneficial owners of the Lessee and an associated person of one ultimate beneficial owner provide joint and several liability guarantees for the Lessee's debts under the Finance Lease Agreement III; and
- (2) The controlling shareholder 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 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 and 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 I, the Finance Lease Agreement II and the Finance Lease Agreement III 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 and 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 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 the production of micro display screens.

LISTING RULES IMPLICATIONS

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 I, the Finance Lease Agreement II and the Finance Lease Agreement III
“Finance Lease Agreement I”	the finance lease agreement entered into between the Lessor and Lessee on September 29, 2025

“Finance Lease Agreement II”	the finance lease agreement entered into between the Lessor and Lessee on March 26, 2026
“Finance Lease Agreement III”	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, the Leased Assets II and the Leased Assets III
“Leased Assets I”	OLED production equipment, with the net book value of approximately RMB23.79 million
“Leased Assets II”	OLED production equipment, with the net book value of approximately RMB23.06 million
“Leased Assets III”	OLED production equipment, with the net book value of RMB16.80 million
“Lessee”	Wuhu Weixian Intelligent Technology Co., Ltd.* (蕪湖微顯智能科技有限公司), a limited company established in China, primarily engaged in the production of micro display screens. The Lessee is a wholly-owned subsidiary of Xitai Technology Group Co., Ltd.* (熙泰科技集團股份有限公司). The equity interest in Xitai Technology Group Co., Ltd. is held by Anhui Xichuang Enterprise Management Partnership (Limited Partnership)* (安徽熙創企業管理合夥企業(有限合夥)) at 51.82%. The partnership interest in Anhui Xichuang Enterprise Management Partnership (Limited Partnership) is held by ZHAO Zhengxiao* (趙錚驍), LIN Ting* (林挺), WEN Jiaze* (溫佳澤), YANG Jialing* (楊佳玲) and ZHAO Zhengtao* (趙錚濤) at 27.90%, 26.50%, 19.50%, 14.00% and 12.00%, respectively. The remaining equity interest of Xitai Technology Group Co., Ltd. is held by no fewer than 18 shareholders, each holding no more than 6%
“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, 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*