

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 TRANSACTION

FINANCE LEASE AGREEMENT

The Board hereby announces that on October 31, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement VI with the Lessee II, pursuant to which (i) the Lessor shall acquire the Leased Assets VI owned by the Lessee II at a transfer consideration of RMB30,000,000; and (ii) the Lessor shall lease the Leased Assets VI back to the Lessee II for a term of 18 months, with a total finance lease payment of approximately RMB31,359,740, which shall include a finance lease principal of RMB30,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB1,359,740.

On October 31, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement VII with the Lessee I, pursuant to which (i) the Lessor shall acquire the Leased Assets VII owned by the Lessee I at a transfer consideration of RMB19,000,000; and (ii) the Lessor shall lease the Leased Assets VII back to the Lessee I for a term of 18 months, with a total finance lease payment of approximately RMB19,861,169, which shall include a finance lease principal of RMB19,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB861,169.

Reference is made to the announcement of the Company dated March 19, 2025 in relation to the Finance Lease Agreement V. As the Lessees are under the common control of the same ultimate beneficial owner, the Lessees 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 VI and the Finance Lease Agreement VII 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 AGREEMENT

The Board hereby announces that on October 31, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement VI with the Lessee II, pursuant to which (i) the Lessor shall acquire the Leased Assets VI owned by the Lessee II at a transfer consideration of RMB30,000,000; and (ii) the Lessor shall lease the Leased Assets VI back to the Lessee II for a term of 18 months, with a total finance lease payment of approximately RMB31,359,740, which shall include a finance lease principal of RMB30,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB1,359,740.

On October 31, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement VII with the Lessee I, pursuant to which (i) the Lessor shall acquire the Leased Assets VII owned by the Lessee I at a transfer consideration of RMB19,000,000; and (ii) the Lessor shall lease the Leased Assets VII back to the Lessee I for a term of 18 months, with a total finance lease payment of approximately RMB19,861,169, which shall include a finance lease principal of RMB19,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB861,169.

The principal terms of the Finance Lease Agreement VI and the Finance Lease Agreement VII are as follows:

Date

The date of the Finance Lease Agreement VI is October 31, 2025.

The date of the Finance Lease Agreement VII is October 31, 2025.

Parties

Lessor: the Company

Lessee I: a limited company incorporated in the PRC, which is principally engaged in lithium battery anode material technology development industry

Lessee II: a limited company incorporated in the PRC, which is principally engaged in lithium battery anode material technology development industry

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee I, the Lessee II 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 VI are gas distribution cabinets and other production equipment for silicon-based anode materials, with the net book value of approximately RMB30,059,414.73.

The Leased Assets VII are demagnetization machine and other equipment, with the net book value of approximately RMB19,179,834.29.

The Lessee II does not separately calculate the profits before and after tax of the Leased Assets VI. The transfer consideration for the acquisition of the Leased Assets VI under the Finance Lease Agreement VI 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 VI, the Lessee II is entitled to acquire the Leased Assets VI at the consideration of RMB100 in nominal value pursuant to the terms and conditions of the Finance Lease Agreement VI, upon the expiry of the Finance Lease Agreement VI.

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

Lease Period

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

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

Lease Payment and Method of Payment

Under the Finance Lease Agreement VI, the total lease payment of approximately RMB31,359,740 included the finance lease principal of RMB30,000,000 and the finance lease interest income (inclusive of VAT) approximately of RMB1,359,740. 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 VI during the lease period.

The terms of the Finance Lease Agreement VI, including the transfer consideration for the Leased Assets VI, 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 VI and prevailing market prices of the same category of finance lease products in the PRC.

Under the Finance Lease Agreement VII, the total lease payment of approximately RMB19,861,169 included the finance lease principal of RMB19,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB861,169. 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 VII during the lease period.

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

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

- 1) 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 VII.

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 VI and the Finance Lease Agreement VII 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 VI and the Finance Lease Agreement VII was entered into under normal commercial terms, the Directors are of the view that the terms under the Finance Lease Agreement VI and the Finance Lease Agreement VII 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 company incorporated in the PRC, which is principally engaged in lithium battery anode material technology development industry.

The Lessee II is a limited company incorporated in the PRC, which is principally engaged in lithium battery anode material technology development industry.

LISTING RULES IMPLICATIONS

Reference is made to the announcement of the Company dated March 19, 2025 in relation to the Finance Lease Agreement V. As the Lessees are under the common control of the same ultimate beneficial owner, the Lessees 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 VI and the Finance Lease Agreement VII 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 V, the Finance Lease Agreement VI and the Finance Lease Agreement VII
“Finance Lease Agreement V”	the finance lease agreement entered into between the Lessor and Lessee I on March 19, 2025
“Finance Lease Agreement VI”	the finance lease agreement entered into between the Lessor and Lessee II on October 31, 2025
“Finance Lease Agreement VII”	the finance lease agreement entered into between the Lessor and Lessee I on October 31, 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 V”	production equipment such as sand mills, with the net book value of approximately RMB44,103,758.12
“Leased Assets VI”	gas distribution cabinets and other production equipment for silicon-based anode materials, with the net book value of approximately RMB30,059,414.73
“Leased Assets VII”	demagnetization machine and other equipment, with the net book value of approximately RMB19,179,834.29
“Lessees”	the Lessee I and the Lessee II
“Lessee I”	Liyang Tianmu Pilot Battery Material Technology Co., Ltd* (漂陽天目先導電池材料科技有限公司), a limited company incorporated in the PRC, which is principally engaged in lithium battery anode material technology development industry. For details regarding the ultimate beneficial owner of Lessee I, please refer to the announcement of the Company dated March 19, 2025
“Lessee II”	Henan Tianmu Pilot Battery Materials Co., Ltd.* (河南天目先導電池材料有限公司), a limited company incorporated in the PRC, which is principally engaged in lithium battery anode material technology development industry. The Lessee II is a wholly-owned subsidiary of the Lessee I
“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, October 31, 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.*