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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 TRANSACTION

THE PURCHASE AGREEMENT AND THE FINANCE LEASE AGREEMENT

The Board hereby announces that on June 30, 2025: (i) the Company (as the buyer) entered into the Purchase Agreement with the Supplier and the Lessee, pursuant to which, the Company shall purchase the Leased Assets from the Supplier at the total consideration of RMB54,000,000; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement with the Lessee, pursuant to which, among other things, the Company shall lease the Leased Assets to the Lessee for a term of 36 months with a total finance lease payment of approximately RMB30,824,465, which shall include a finance lease principal of RMB27,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,824,465.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio of the Purchase Agreement is higher than 5% but less than 25%, the transaction contemplated under the Purchase Agreement and the Finance Lease Agreement constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

BACKGROUND

The Board hereby announces that on June 30, 2025: (i) the Company (as the buyer) entered into the Purchase Agreement with the Supplier and the Lessee, pursuant to which, the Company shall purchase the Leased Assets from the Supplier at the total consideration of RMB54,000,000; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement with the Lessee, pursuant to which, among other things, the Company shall lease the Leased Assets to the Lessee for a term of 36 months with a total finance lease payment of approximately RMB30,824,465, which shall include a finance lease principal of RMB27,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,824,465.

THE PURCHASE AGREEMENT

The principal terms of the Purchase Agreement are as follows:

Parties

Buyer: the Company

Supplier: a limited liability company incorporated in the PRC, which is a company that researches, designs, produces, and sells large-scale new energy intelligent mining carts and mining area intelligent solutions

Lessee: a limited liability company incorporated in the PRC, which is principally engaged in the operation of new energy mining carts

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee 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

Under the Purchase Agreement, the total consideration of RMB54,000,000 shall involve: (i) an initial payment of RMB27,000,000 which shall be paid to the Company by the Lessee; and (ii) the remaining value of RMB27,000,000 which shall be payable by the Company to the Supplier in a lump sum. The Supplier should deliver all of the Leased Assets to the Lessee within six months in accordance to the terms and conditions of the Purchase Agreement.

The remaining value of the total consideration of RMB27,000,000 under the 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 RMB54,000,000, 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.

THE FINANCE LEASE AGREEMENT

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

Date

The date of the Finance Lease Agreement is June 30, 2025.

Parties

Lessor: the Company

Lessee: a limited liability company incorporated in the PRC, which is principally engaged in the operation of new energy mining carts

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 of the Company and its connected persons (as defined in the Listing Rules).

Leased Assets

The Leased Assets are off road wide body dump truck, with an estimated fair value of RMB54,000,000.

The Lessee does not separately account for the pre tax and post tax profits of the Leased Assets. The transfer price for the acquisition of Leased Assets under the Financing Lease Agreement shall be funded by general working capital and the internal resources of the Company. If the Lessee has properly and fully performed all of its obligations under the Finance Lease Agreement, the Lessee is entitled to acquire the Leased Assets at the consideration of RMB100 in nominal value pursuant to the terms and conditions of the Finance Lease Agreement, upon the expiry of the Finance Lease Agreement.

Lease Period

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

Lease Payment and Method of Payment

Under the Finance Lease Agreement, the total lease payments are approximately RMB30,824,465, including the finance lease principal of RMB27,000,000 as well as the finance lease interest income (inclusive of VAT) of approximately RMB3,824,465. 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 during the lease period.

The terms of the Finance Lease Agreement, including transfer consideration for the Leased Assets, finance lease principals, finance lease interest incomes 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 are set out below:

- (1) The general manager of the Lessee shall provide joint and several liabilities guarantee for the debts of Lessee under the Finance Lease Agreement;
- (2) The Lessee shall provide pledge of accounts receivable of the debts under the Finance Lease Agreement;
- (3) The Lessee shall provide pledge of project income rights from designated projects; and
- (4) Part of the Lessee equity interest will be pledged by its controlling shareholder to the Lessor.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PURCHASE AGREEMENT AND THE FINANCE LEASE AGREEMENT

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 and the Finance Lease Agreement and the transactions contemplated thereunder 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 and the Finance Lease Agreement were entered into under normal commercial terms, the Directors are of the view that the terms under the Purchase Agreement and the Finance Lease Agreement 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 Lessee

The Lessee is a limited liability company incorporated in the PRC, which is principally engaged in the operation of new energy mining carts.

Information of the Supplier

The Supplier is a limited liability company incorporated in the PRC, which is a company that researches, designs, produces, and sells large-scale new energy intelligent mining carts and mining area intelligent solutions.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio of the Purchase Agreement is higher than 5% but less than 25%, the transaction contemplated under the Purchase Agreement and the Finance Lease Agreement constitutes a discloseable transaction of the Company and is 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 Agreement”	the finance lease agreement entered into between the Lessor and Lessee on June 30, 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”	off road wide body dump truck, with an estimated fair value of RMB54,000,000

“Lessee”

Wuhai Iridium Molybdenum Gongnuo Engineering Machinery Co., Ltd.* (烏海市鉍鉬工諾工程機械有限責任公司), a limited liability company incorporated in the PRC, which is principally engaged in the operation of new energy mining carts. The equity interest in the Lessee is held by Inner Mongolia Zhongcheng Zhitong Engineering Machinery Co., Ltd.* (內蒙古眾城智通工程機械有限責任公司) (46%), Beijing Zhongnuo Yuanjian Innovation Investment Fund Center (Limited Partnership)* (北京中諾遠見創新投資基金中心(有限合夥)) (34%), and Xiamen Yimu Zhihui Technology Co., Ltd.* (廈門鉍鉬智匯科技有限公司) (20%). The ultimate beneficial owner of Inner Mongolia Zhongcheng Zhitong Engineering Machinery Co., Ltd. is LI Lijun. For information on the ultimate beneficial owners of Beijing Zhongnuo Yuanjian Innovation Investment Fund Center (Limited Partnership), please refer to the announcement of the Company date September 30, 2024. The equity interest in Xiamen Yimu Zhihui Technology Co., Ltd. being held by ZHANG Huakun* (張華坤) (31.9040%), LI Kerui (16.0000%)* (李可瑞), Vertex (Xiamen) Investment Partnership (Limited Partnership) (“Vertex Xiamen”) (13.3333%), and BRVAIII Holdco Limited (12.0000%). The remaining shareholder of Xiamen Yimu Zhihui Technology Co., Ltd is held by six shareholders, with each holding no more than 7%. Vertex Xiamen having Xiangtan Sheng (Xiamen) Equity Investment Partnership (Limited Partnership)* (祥譚晟(廈門)股權投資合夥企業(有限合夥)) as its general partner with 9 limited partners including the largest partner Xiangluan Sheng (Xiamen) Equity Investment Partnership (Limited Partnership)* (祥巒晟(廈門)股權投資合夥企業(有限合夥)) holding approximately 36.0811% partnership interest. Three ultimate beneficial owners of Vertex Xiamen holding more than 10% partnership interest (Xiamen Municipal Finance Bureau, Jimei District Finance Bureau of Xiamen, Liuyang Municipal People’s Government), Vertex Xiamen being a fund under Vertex Ventures established in 1988 as one of Asia’s earliest venture capital firms and a Temasek Holdings portfolio entity operating from Singapore with independent teams across China, the US, Japan, Israel, Southeast Asia and India, BRVAIII Holdco Limited is a wholly-owned subsidiary of BRV Aster Fund III. Which is managed by BlueRun Ventures. The general partner of BlueRun Ventures is BRV Aster Partners II, L.P. with its general partner BRV Aster Partners II Limited controlled by TAN Jui Kuang. BlueRun Ventures is an early-stage venture capital firm established in 2008 with over RMB15 billion AUM ranking among China’s largest early-stage funds.

“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 on June 30, 2025
“RMB”	Renminbi, the lawful currency of the PRC
“Supplier”	Wuhai Iridium Molybdenum New Energy Technology Co., Ltd.* (烏海鉭鉬新能源科技有限公司), a limited liability company incorporated in the PRC, which is a company that researches, designs, produces, and sells large-scale new energy intelligent mining carts and mining area intelligent solutions. The equity of the supplier is held by Beijing Yimu Intelligent Technology Co., Ltd.* (北京鉭鉬智能科技有限公司) and Wuhai Tianhong Industry and Trade Co., Ltd. (烏海天弘工貿有限公司), with 51.00% and 49.00% respectively. Beijing Yimu Intelligent Technology Co., Ltd. is a wholly-owned subsidiary of Xiamen Yimu Zhihui Technology Co., Ltd. The ultimate beneficial owners of Wuhai Tianhong Industry and Trade Co., Ltd. are Lu Jianping and Lu Ping, holding 60.00% and 40.00% of the shares respectively.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“VAT”	value-added tax

By order of the Board
Zhongguancun Science-Tech Leasing Co., Ltd.
ZHANG Jian
Chairman

Beijing, the PRC, June 30, 2025

As at the date of this announcement, the Board comprises Mr. HE Rongfeng and Mr. HUANG Wen as executive Directors, Mr. ZHANG Jian, Mr. WEI Tingquan and Mr. ZHANG Chunlei as non-executive Directors, and Mr. CHENG Dongyue, Mr. WU Tak Lung and Ms. LIN Zhen as independent non-executive Directors.

* For identification purposes only