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 November 14, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement V with the Lessee, pursuant to which (i) the Lessor shall acquire the Leased Assets V owned by the Lessee at a transfer consideration of RMB12,000,000; and (ii) the Lessor shall lease the Leased Assets V back to the Lessee for a term of 36 months, with a total finance lease payment of approximately RMB13,251,339 which shall include a finance lease principal of RMB12,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB1,251,339.

Within the past 12 months, on November 26, 2024, 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 RMB4,400,000; and (ii) lease the Leased Assets I back to the Lessee for a term of 18 months, with a total finance lease payment of approximately RMB4,706,799, which included a finance lease principal of RMB4,400,000 and a finance lease interest income (inclusive of VAT) of approximately RMB306,799.

Within the past 12 months, on February 28, 2025, 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 RMB8,000,000; 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 RMB8,716,847, which included a finance lease principal of RMB8,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB716,847.

Within the past 12 months, on July 8, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement III with the Lessee, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets III owned by the Lessee at a transfer consideration of RMB30,000,000; and (ii) lease the Leased Assets III back to the Lessee for a term of 36 months, with a total finance lease payment of approximately RMB33,156,075, which included a finance lease principal of RMB30,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,156,075.

Within the past 12 months, on October 16, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement IV with the Lessee, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets IV owned by the Lessee at a transfer consideration of RMB7,000,000; and (ii) lease the Leased Assets IV back to the Lessee for a term of 36 months, with a total finance lease payment of approximately RMB7,727,754, which included a finance lease principal of RMB7,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB727,754.

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 under each of the the Finance Lease Agreements is less than 5%, while 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 V constitute a disclosable 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 Board hereby announces that on November 14, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement V with the Lessee, pursuant to which (i) the Lessor shall acquire the Leased Assets V owned by the Lessee at a transfer consideration of RMB12,000,000; and (ii) the Lessor shall lease the Leased Assets V back to the Lessee for a term of 36 months, with a total finance lease payment of approximately RMB13,251,339 which shall include a finance lease principal of RMB12,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB1,251,339.

Within the past 12 months, on November 26, 2024, 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 RMB4,400,000; and (ii) lease the Leased Assets I back to the Lessee for a term of 18 months, with a total finance lease payment of approximately RMB4,706,799, which included a finance lease principal of RMB4,400,000 and a finance lease interest income (inclusive of VAT) of approximately RMB306,799.

Within the past 12 months, on February 28, 2025, 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 RMB8,000,000; 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 RMB8,716,847, which included a finance lease principal of RMB8,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB716,847.

Within the past 12 months, on July 8, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement III with the Lessee, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets III owned by the Lessee at a transfer consideration of RMB30,000,000; and (ii) lease the Leased Assets III back to the Lessee for a term of 36 months, with a total finance lease payment of approximately RMB33,156,075, which included a finance lease principal of RMB30,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB3,156,075.

Within the past 12 months, on October 16, 2025, the Company (as the Lessor) entered into the Finance Lease Agreement IV with the Lessee, pursuant to which, among other things, the Company (as the Lessor) agreed to: (i) acquire the Leased Assets IV owned by the Lessee at a transfer consideration of RMB7,000,000; and (ii) lease the Leased Assets IV back to the Lessee for a term of 36 months, with a total finance lease payment of approximately RMB7,727,754, which included a finance lease principal of RMB7,000,000 and a finance lease interest income (inclusive of VAT) of approximately RMB727,754.

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

Date

The date of the Finance Lease Agreement I is November 26, 2024.

The date of the Finance Lease Agreement II is February 28, 2025.

The date of the Finance Lease Agreement III is July 8, 2025.

The date of the Finance Lease Agreement IV is October 16, 2025.

The date of the Finance Lease Agreement V is November 14, 2025.

Parties

Lessor:	the Company
Lessee:	a limited company incorporated in the PRC, which is principally engaged in petroleum engineering technology development and services

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 oil and gas service operation equipment, with the net book value of approximately RMB4,920,209.38.

The Leased Assets II are oil and gas service operation equipment, with the net book value of approximately RMB13,272,641.89.

The Leased Assets III are oil and gas service operation equipment, with the net book value of approximately RMB32,421,517.24.

The Leased Assets IV are oil and gas service operation equipment, with the net book value of approximately RMB7,270,876.13.

The Leased Assets V are oil and gas service operation equipment, with the net book value of approximately RMB12,021,971.49.

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

Lease Period

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

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

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

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

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

Lease Payment and Method of Payment

Under the Finance Lease Agreement I, the total lease payment of approximately RMB4,706,799 included the finance lease principal of RMB4,400,000 and the finance lease interest income (inclusive of VAT) of approximately RMB306,799. 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 RMB8,716,847 included the finance lease principal of RMB8,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB716,847. 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 RMB33,156,075 included the finance lease principal of RMB30,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB3,156,075. 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.

Under the Finance Lease Agreement IV, the total lease payment of approximately RMB7,727,754 included the finance lease principal of RMB7,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB727,754. 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 IV during the lease period.

Under the Finance Lease Agreement V, the total lease payment of approximately RMB13,251,339 included the finance lease principal of RMB12,000,000 and the finance lease interest income (inclusive of VAT) of approximately RMB1,251,339. 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 V 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 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.

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

(1) Two 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.

The guarantee and security arrangements for the Finance Lease Agreement III 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 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.

The guarantee and security arrangements for the Finance Lease Agreement IV 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 IV; 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 IV.

The guarantee and security arrangements for the Finance Lease Agreement V 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 V; 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 V.

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, the Finance Lease Agreement III, the Finance Lease Agreement IV and the Finance Lease Agreement V 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, the Finance Lease Agreement III, the Finance Lease Agreement IV and the Finance Lease Agreement V 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, the Finance Lease Agreement III, the Finance Lease Agreement IV and the Finance Lease Agreement V 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 company incorporated in the PRC, which is principally engaged in petroleum engineering technology development and services.

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 under each of the the Finance Lease Agreements is less than 5%, while 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 V constitute a disclosable 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, the Finance Lease Agreement III, the Finance Lease Agreement IV and the Finance Lease Agreement V
"Finance Lease Agreement I"	the finance lease agreement entered into between the Lessor and Lessee on November 26, 2024
"Finance Lease Agreement II"	the finance lease agreement entered into between the Lessor and Lessee on February 28, 2025
"Finance Lease Agreement III"	the finance lease agreement entered into between the Lessor and Lessee on July 8, 2025
"Finance Lease Agreement IV"	the finance lease agreement entered into between the Lessor and Lessee on October 16, 2025
"Finance Lease Agreement V"	the finance lease agreement entered into between the Lessor and Lessee on November 14, 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"	the Leased Assets I, the Leased Assets II, the Leased Assets III, the Leased Assets IV and the Leased Assets V
"Leased Assets I"	oil and gas service operation equipment, with the net book value of approximately RMB4,920,209.38
"Leased Assets II"	oil and gas service operation equipment, with the net book value of approximately RMB13,272,641.89
"Leased Assets III"	oil and gas service operation equipment, with the net book value of approximately RMB32,421,517.24
"Leased Assets IV"	oil and gas service operation equipment, with the net book value of approximately RMB7,270,876.13
"Leased Assets V"	oil and gas service operation equipment, with the net book value of approximately RMB12,021,971.49
"Lessee"	Beijing Yilong Hengye Oil Engineering Technical Co., Ltd.* (北京一龍恒業石油工程技術有限公司), a limited company incorporated in the PRC, which is principally engaged in petroleum engineering technology development and services. The equity of the Lessee is held by Tongyuan Petroleum Technology Group Co., Ltd.* (通源石油科技集團有限公司) and Beijing Rongtuo Venture Capital Partnership (Limited Partnership)* (北京融拓創業投資合夥企業(有限合夥)) at 43.5369% and 15.7532% respectively. Tongyuan Petroleum Technology Group Co., Ltd. is a company listed on the Shenzhen Stock Exchange with the stock code 300164. The executive partner and manager of Beijing Rongtuo Venture Capital Partnership (Limited Partnership) is Beijing Rongtuo Investment Management Co., Ltd.* (北京融拓投資管理有限公司), which holds a 1.3043% equity interest. The equity of Beijing Rongtuo Venture Capital Partnership (Limited Partnership) is held by Shen Li* (沈力), Chen Jianrong* (陳建榮), Liu Qianghui* (劉強輝), Qi Zheng* (齊正) and Liu Yu* (劉禹) at 43.4783%, 21.7391%, 21.7391%, 8.2391% and 2.6652% respectively. The remaining equity of the lessee is held separately by no less than 11 shareholders, with each holding no more than 9%
"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, November 14, 2025

As at the date of this announcement, the Board comprises Mr. XU Jingquan, Mr. HE Rongfeng, Mr. HUANG Wen and Mr. 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*