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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 January 29, 2026: (i) the Company (as the buyer) entered into the Purchase Agreement II with the Supplier and the Lessee, pursuant to which, the Company shall purchase the Leased Assets III from the Supplier at the total consideration of RMB28.35 million; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement III with the Lessee, pursuant to which, among other things, the Company shall lease the Leased Assets III to the Lessee for a term of 36 months with a total finance lease payment of approximately RMB26.78 million, which shall include a finance lease principal of RMB24.50 million and a finance lease interest income (inclusive of VAT) of approximately RMB2.28 million.

Within the past 12 months, on April 25, 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 RMB23.50 million; and (ii) lease the Leased Assets I back to the Lessee for a term of 36 months, with a total finance lease payment of approximately RMB25.63 million, which included a finance lease principal of RMB23.50 million and a finance lease interest income (inclusive of VAT) of approximately RMB2.13 million.

Within the past 12 months, on September 26, 2025: (i) the Company (as the buyer) entered into the Purchase Agreement I with the Supplier and the Lessee, pursuant to which, the Company shall purchase the Leased Assets II from the Supplier at the total consideration of RMB28.35 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 36 months with a total finance lease payment of approximately RMB26.80 million, which shall include a finance lease principal of RMB24.50 million and a finance lease interest income (inclusive of VAT) of approximately RMB2.30 million.

As the Lessee and the Supplier are under the common control of the same ultimate beneficial owners, the Lessee and the Supplier are parties connected with one another (as set out under Rule 14.23 of the Listing Rules). As the transactions under the 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 Agreements is less than 5%, while the highest applicable percentage ratio upon aggregation of the Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement II and 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 PURCHASE AGREEMENTS**

The principal terms of the Purchase Agreements are as follows:

### **Date**

The date of the Purchase Agreement I is September 26, 2025.

The date of the Purchase Agreement II is January 29, 2026.

### **Parties**

Buyer: the Company

Supplier: a limited liability company incorporated in PRC, principally engaged in the manufacture and sale of methanol generator sets

Lessee: a limited liability company incorporated in PRC, principally engaged in the operation and sale of methanol generator sets

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**

The total consideration under the Purchase Agreement I is RMB28.35 million shall involve: (i) an initial payment of RMB3.85 million which shall be paid to the Company by the Lessee; and (ii) the remaining value of RMB24.50 million which shall be payable by the Company to the Supplier in a lump sum. Pursuant to Purchase Agreement I, the Supplier should deliver all of the Leased Assets II to the Lessee within three days following the execution and effectiveness of the Purchase Agreement I.

The remaining value of the total consideration of RMB24.50 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 RMB28.35 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 does not separately calculate the profits before and after tax of the Leased Assets II.

The total consideration under the Purchase Agreement II is RMB28.35 million shall involve: (i) an initial payment of RMB3.85 million which shall be paid to the Company by the Lessee; and (ii) the remaining value of RMB24.50 million which shall be payable by the Company to the Supplier in a lump sum. Pursuant to Purchase Agreement II, the Supplier should deliver all of the Leased Assets III to the Lessee within three days following the execution and effectiveness of the Purchase Agreement II.

The remaining value of the total consideration of RMB24.50 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 RMB28.35 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 does not separately calculate the profits before and after tax of the Leased Assets III.

## **THE FINANCE LEASE AGREEMENTS**

The Board hereby announces that on January 29, 2026: (i) the Company (as the buyer) entered into the Purchase Agreement II with the Supplier and the Lessee, pursuant to which, the Company shall purchase the Leased Assets III from the Supplier at the total consideration of RMB28.35 million; and (ii) the Company (as the Lessor) entered into the Finance Lease Agreement III with the Lessee, pursuant to which, among other things, the Company shall lease the Leased Assets III to the Lessee for a term of 36 months with a total finance lease payment of approximately RMB26.78 million, which shall include a finance lease principal of RMB24.50 million and a finance lease interest income (inclusive of VAT) of approximately RMB2.28 million.

Within the past 12 months, on April 25, 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 RMB23.50 million; and (ii) lease the Leased Assets I back to the Lessee for a term of 36 months, with a total finance lease payment of approximately RMB25.63 million, which included a finance lease principal of RMB23.50 million and a finance lease interest income (inclusive of VAT) of approximately RMB2.13 million.

Within the past 12 months, on September 26, 2025: (i) the Company (as the buyer) entered into the Purchase Agreement I with the Supplier and the Lessee, pursuant to which, the Company shall purchase the Leased Assets II from the Supplier at the total consideration of RMB28.35 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 36 months with a total finance lease payment of approximately RMB26.80 million, which shall include a finance lease principal of RMB24.50 million and a finance lease interest income (inclusive of VAT) of approximately RMB2.30 million.

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

### **Date**

The date of the Finance Lease Agreement I is April 25, 2025.

The date of the Finance Lease Agreement II is September 26, 2025.

The date of the Finance Lease Agreement III is January 29, 2026, and the lease term shall commence within five days after the signing of the Finance Lease Agreement III.

### **Parties**

Lessor: the Company

Lessee: a limited liability company incorporated in PRC, principally engaged in the operation and sale of methanol generator sets

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 methanol generator sets, with the net book value of approximately RMB23.79 million.

The Leased Assets II are methanol generator sets, with the market price of approximately RMB28.35 million.

The Leased Assets III are methanol generator sets, with the market price of approximately RMB28.35 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 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 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.

## **Lease Period**

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

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

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

## **Lease Payment and Method of Payment**

Under the Finance Lease Agreement I, the total lease payment of approximately RMB25.63 million included the finance lease principal of RMB23.50 million and the finance lease interest income (inclusive of VAT) of approximately RMB2.13 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 RMB26.80 million included the finance lease principal of RMB24.50 million and the finance lease interest income (inclusive of VAT) of approximately RMB2.30 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 RMB26.78 million included the finance lease principal of RMB24.50 million and the finance lease interest income (inclusive of VAT) of approximately RMB2.28 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 or market price 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) The Lessee shall provide pledge of accounts receivable of the debts under the Finance Lease Agreement I;
- (3) The Lessee shall provide pledge of project income rights from designated projects; and
- (4) A wholly owned subsidiary 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) 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; and
- (2) The Lessee shall provide pledge of accounts receivable of the debts 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 Lessee shall provide pledge of accounts receivable of the debts under the Finance Lease Agreement III.

## **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 Agreements and the Finance Lease Agreements 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 Agreements and the Finance Lease Agreements were entered into under normal commercial terms, the Directors are of the view that the terms under the Purchase Agreements and the Finance Lease Agreements 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 PRC, principally engaged in the operation and sale of methanol generator sets.

### **Information of the Supplier**

The Supplier is a limited liability company incorporated in PRC, principally engaged in the manufacture and sale of methanol generator sets.

### **LISTING RULES IMPLICATIONS**

As the Lessee and the Supplier are under the common control of the same ultimate beneficial owners, the Lessee and the Supplier are parties connected with one another (as set out under Rule 14.23 of the Listing Rules). As the transactions under the 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 Agreements is less than 5%, while the highest applicable percentage ratio upon aggregation of the Agreements is higher than 5% but less than 25%, the transactions contemplated under the Purchase Agreement II and 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:

“Agreements”	the Purchase Agreements and the Finance Lease Agreements
“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 April 25, 2025
“Finance Lease Agreement II”	the finance lease agreement entered into between the Lessor and Lessee on September 26, 2025
“Finance Lease Agreement III”	the finance lease agreement entered into between the Lessor and Lessee on January 29, 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”	methanol generator sets, with the net book value of approximately RMB23.79 million
“Leased Assets II”	methanol generator sets, with the market price of approximately RMB28.35 million
“Leased Assets III”	methanol generator sets, with the market price of approximately RMB28.35 million
“Lessee”	Shandong Kangwo Holding Co., Ltd.* (山東康沃控股有限公司), a limited liability company incorporated in PRC, principally engaged in the operation and sale of methanol generator sets. The equity interests in the Lessee are held by HU Qingsong* (胡慶松), Luhang Industrial Development (Shandong) Co., Ltd.* (魯航產業發展(山東)有限公司), Heze Urban Investment Smart Industrial Park Co., Ltd.* (荷澤城投智能產業園有限公司), Heze Urban Investment Intelligent Manufacturing Co., Ltd.* (荷澤城投智能製造有限公司) and Qingdao Jinling Digital Technology Co., Ltd.* (青島金翎數字科技有限公司) at 51.5385%, 15.3846%, 14.1654%, 12.8205% and 5.1282% respectively.



The equity interests in Luhang Industrial Development (Shandong) Co., Ltd. are held by Heze Urban Investment Smart Industrial Park Co., Ltd., Heze Urban Construction Engineering Development Group Co., Ltd.\* (荷澤城建工程發展集團有限公司) and Heze Development Zone Urban Construction Investment & Development Co., Ltd.\* (荷澤開發區城建投資開發有限公司) at 50.0000%, 41.66667% and 8.3333% respectively. 100% of the equity interests in Heze Urban Investment Smart Industrial Park Co., Ltd. are held by Heze Urban Investment Intelligent Manufacturing Co., Ltd.\*, whose ultimate beneficial owner is the Finance Bureau of Heze Municipality, a government authority. The equity interests in Heze Urban Construction Engineering Development Group Co., Ltd. are held by Heze Investment & Development Group Co., Ltd.\* (荷澤投資發展集團有限公司) and Heze Urban Investment Holding Group Co., Ltd.\* (荷澤城投控股集團有限公司) at 50.3995% and 49.6005% respectively. The ultimate beneficial owner of Heze Investment & Development Group Co., Ltd. is the State-owned Assets Supervision and Administration Commission of the People's Government of Heze Municipality, a government authority. The ultimate beneficial owner of Heze Urban Investment Holding Group Co., Ltd. is the Finance Bureau of Heze Municipality. The equity interests in Heze Development Zone Urban Construction Investment & Development Co., Ltd. are held by Heze Chuangxin Venture Capital Co., Ltd.\* (荷澤創新風險投資有限公司) and Nongfa Infrastructure Fund Co., Ltd.\* (農發基礎設施基金有限公司) at 76.5697% and 23.4303% respectively. The equity interests in Heze Chuangxin Venture Capital Co., Ltd. are held by the Finance and Financial Services Bureau of Heze Luxi New Area and Nongfa Infrastructure Fund Co., Ltd. at 91.6667% and 8.3333% respectively. The Finance and Financial Services Bureau of Heze Luxi New Area is also a government authority. Nongfa Infrastructure Fund Co., Ltd. is a wholly-owned subsidiary of the Agricultural Development Bank of China\* (中國農業發展銀行), whose ultimate beneficial owner is the State-owned Assets Supervision and Administration Commission of the State Council

The ultimate beneficial owner of Qingdao Jinling Digital Technology Co., Ltd. is ZHAI Haoyu\* (翟皓宇)

“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 and the Lessee on September 26, 2025
“Purchase Agreement II”	the purchase agreement entered into among the Company, the Supplier and the Lessee on January 29, 2026
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplier”	Shandong Hydrogen Alcohol Ecological Co., Ltd.* (山東氫醇生態股份有限公司), a limited liability company incorporated in PRC, principally engaged in the manufacture and sale of methanol generator sets. The equity interests in the Supplier are held by the Lessee and Heze Hydrogen Methanol Technology Development Investment Partnership (Limited Partnership)* (荷澤氫醇科技發展投資發展合夥企業(有限合夥)) at 74.6269% and 25.3731% respectively. The equity interests in Heze Hydrogen Methanol Technology Development Investment Partnership (Limited Partnership) are held by LU Bin* (盧斌) and LIU Kai* (劉凱) in the respective proportions of 29.5118% and 21.8822%. The remaining equity interests in Heze Hydrogen Methanol Technology Development Investment Partnership (Limited Partnership) are held by no fewer than 20 shareholders on a dispersed basis, with no single shareholder holding more than 9% of the equity interests
“VAT”	value-added tax

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

Beijing, the PRC, January 30, 2026

*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. XU Zhengwen and Mr. ZHANG Chunlei as non-executive Directors, and Mr. WU Tak Lung, Ms. LIN Zhen and Mr. XIAO Wang as independent non-executive Directors.*

\* For identification purposes only.