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HENGXIN TECHNOLOGY LTD.

亨 鑫 科 技 有 限 公 司 *

(carrying on business in Hong Kong as HX Singapore Ltd.)

(Incorporated in Singapore with limited liability)

(Hong Kong Stock Code: 1085)

VOLUNTARY ANNOUNCEMENT

RECENT BUSINESS UPDATE

This announcement is made on a voluntary basis to keep the shareholders of Hengxin Technology Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) and potential investors informed of the latest business development of the Group.

Hengxin (Jiangsu) was recognized as a multinational company's regional headquarters by the Department of Commerce of Jiangsu Province.

Recently, the Company was informed by the Department of Commerce of Jiangsu Province that, Jiangsu Hengxin Technology Co., Ltd. (江蘇亨鑫科技有限公司) (“**Hengxin (Jiangsu)**”), a wholly-owned subsidiary of the Company was recognized as a multinational company's regional headquarters by the Department of Commerce of Jiangsu Province.

A recognized multinational company's regional headquarters refers to a foreign-invested enterprise with its headquarters established in Jiangsu Province that is registered overseas, performing the functions of investment, management and service across or above the provincial level through investment and authorized management.

As a recognized multinational company's regional headquarters by the Department of Commerce of Jiangsu Province, Hengxin (Jiangsu) will receive subsidized funds and support by relevant facilitating and favourable policies in terms of business nature related immigration, customs clearance of goods and overseas finance in the next three years.

The board of directors wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the business development as mentioned above.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Hengxin Technology Ltd.
Cui Wei
Chairman

Hong Kong, 22 October 2019

As at the date of this announcement, the executive directors of the Company are Mr. Du Xiping and Mr. Xu Guoqiang; the non-executive directors of the Company are Mr. Cui Wei and Ms. Zhang Zhong; and the independent non-executive directors of the Company are Mr. Tam Chi Kwan Michael, Dr. Li Jun and Mr. Pu Hong.

* *For identification purpose only*