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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)**

### **PROFIT WARNING**

This announcement is made by the board of directors (the “**Board**”) of Hengxin Technology Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Reporting Period**”) and other information currently available to the Company, notwithstanding the impact of the COVID-19 pandemic, the Group remained profitable from continuing operations for the Reporting Period. However, such unaudited net profit is anticipated to decline by around 45% to 55% as compared with the audited consolidated net profit of approximately RMB 113,471,000 for the year ended 31 December 2019.

Benefiting from the gradual resumption of business and economic activities in mainland China, which is driven by the stabilizing COVID-19 conditions during the second quarter of 2020, the Group has been able to generate profits from its production activities and business, recovering the loss incurred during the first quarter of 2020. Throughout 2020, however, the Group still saw a decrease in the results for the Reporting Period. In view of the continuing strong demand for telecommunication products in mainland China, the number of 5G base stations is expected

to grow significantly in 2021 comparing the Reporting Period, and the Group is confident that market demand for the Group's products remains strong in the future.

The information contained in this announcement is only a preliminary assessment by the Board with reference to the unfinalized and unaudited consolidated management accounts of the Group and other information currently available to the Company. Such information has not been audited or reviewed by the auditors or the audit committee of the Company. As the Company is still in the process of finalizing its consolidated financial statements for the Reporting Period, the Group's final results for the Reporting Period may be subject to changes and may differ from the information disclosed in this announcement. The actual results of the Company for the Reporting Period and other operating details of the Group will be disclosed in the results announcement of the Company for the Reporting Period, which is expected to be released on around 16 March 2021.

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

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

Singapore, 19 February 2021

*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*