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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.

Signing of Strategic Cooperation Agreement between Jiangsu Hengxin and Beijing Lenovo

Recently, Jiangsu Hengxin Technology Co., Ltd. (“**Jiangsu Hengxin**”), a wholly-owned subsidiary of the Company, and Lenovo (Beijing) Limited (“**Beijing Lenovo**”) signed a strategic cooperation agreement (“**Cooperation Agreement**”) in Beijing.

According to the Cooperation Agreement, by capitalizing on the respective technological and product-wise advantages, Jiangsu Hengxin and Lenovo Beijing will work together to promote the strategic cooperation in various areas, such as cloud and network convergence, data center, 5G applicational solutions among various industries. As for the software and hardware in the fields of 5G wireless equipment, radio frequency and transmission, both parties will commit to the development of industry-oriented cloud and network solutions. As for the business of data center, both parties will make joint efforts to provide better IDC infrastructure construction solutions to the end-users. As for the 5G applicational solutions in the fields of transportation, manufacturing, industry park, power and energy, both parties will engage in all-round economic cooperation in various areas such as business exploration, market development and solutions implementation.

Jiangsu Hengxin, a world-renowned service provider of wireless telecommunication products and system solutions, is fully equipped with technical capabilities and rich projects implementation experience in the fields of mobile telecommunications, rails transportation, smart city and telecommunications EPC projects. Lenovo Beijing is the world-leading solution provider of business digitalization and intelligence. The Group looks forward to the joint innovation and promotion of market exploration with Beijing Lenovo in more emerging technology fields and applicational solutions.

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 Cooperation Agreement 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

Singapore, 26 October 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*