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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)

MAJOR TRANSACTION IN RELATION TO POSSIBLE ACQUISITIONS

CONNECTED TRANSACTION IN RELATION TO PROVISION OF LOAN TO A CONNECTED SUBSIDIARY

References are made to the announcement of the Company dated 31 May 2023 and the circular (the “**Circular**”) of Hengxin Technology Ltd. (the “**Company**”) dated 29 June 2023 in relation to the Possible Acquisitions and the Loan Agreement. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context otherwise requires. This announcement is made by the Company on a voluntary basis to provide updates on the Possible Acquisitions.

The board of directors of the Company is pleased to announce that, on 30 June 2023, the Partnership received a notification letter from the Hangzhou Equity Exchange which informed the Partnership that it had won the Bid. The Partnership will only enter into the Standard Agreement if the Shareholders approve the Proposed Mandate at the EGM.

As the completions of the transactions contemplated by the Proposed Mandate, the Possible Acquisitions and the Loan Agreement are conditional upon fulfilment of the pre-conditions and conditions precedent set out therein, the transactions contemplated thereby may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the equity securities of the Company.

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

Singapore, 2 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Peng Yinan and Dr. Song Haiyan; the non-executive directors of the Company are Mr. Cui Wei, Mr. Du Xiping 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.*