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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 Republic of Singapore with limited liability)
(Stock Code: 1085)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION FOR WEALTH MANAGEMENT PRODUCT

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT

The Board announces that on 3 September 2024, Zhejiang Zhongguang, an indirect non-wholly owned subsidiary of the Company, subscribed for the Product offered and managed by CICC in the principal amount of RMB40 million (the “**Subscription**”).

IMPLICATION UNDER THE LISTING RULES

As the highest percentage ratio as set out in the Listing Rules in respect of the transactions contemplated under the Subscription is more than 5% but less than 25%, the Subscription and the transaction as contemplated thereunder constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT

Background

On 3 September 2024, Zhejiang Zhongguang, an indirect non-wholly owned subsidiary of the Company, subscribed for the Product offered and managed by CICC in the principal amount of RMB40 million.

The major terms of the Subscription are set out as follows:

Date of Subscription: 3 September 2024

* *For identification purpose only*

Parties	(1) Zhejiang Zhongguang as subscriber (2) CICC as issuer and manager
Name of the Product:	CICC Xinyuan No. 1 Collective Asset Management Plan* (中金信遠1號集合資產管理計劃)
Subscription amount:	RMB40 million
Type of the Product:	Fixed-income collective asset management plan (固定收益類集合資產管理計劃)
Underlying investment:	The funds raised through the issue of the Product will be invested in standardized credit assets (標準化債權類資產), including deposits, bonds, notes and fixed-income assets as permitted by the China Securities Regulatory Commission.
Product risk-level (internal risk rating by CICC):	R2 (Lower-middle) (中等偏低)

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION FOR THE WEALTH MANAGEMENT PRODUCT

The funds for the Subscription are the internal funds of the Group that are not required immediately for operation or capital expenditure. The Group reasonably utilises the aforesaid funds to subscribe for wealth management product(s) issued by the commercial banks and other financial institutions in the PRC and Hong Kong to earn additional income without affecting its normal operations and incurring additional risks to its liquid assets. Meanwhile, wealth management products offer a better potential return to the Group when compared to the deposit interest rates normally offered by commercial banks in the PRC and Hong Kong. Further, the Group has fully considered the funds needed for the Group's daily operation and capital operation when subscribing to the Product and determining the subscription amounts.

The Directors are of the view that the Subscription of the Product is determined on normal commercial terms or better and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

Information about the Group

The Company is an investment holding company. The Group is principally engaged in the provision of digital technology and digital security products and services, the provision of new energy and services and the provision of telecommunications products and services.

Information about Zhejiang Zhongguang and Zhejiang Zhongguang Group

Zhejiang Zhongguang is a company established under the PRC laws with limited liability and is an indirect non-wholly-owned subsidiary of the Company.

Zhejiang Zhongguang Group is principally engaged in investment, construction and operation management in the fields of solar thermal and energy storage. As at the date of this announcement, Zhejiang Zhongguang Group owns and operates two solar-thermal molten salt energy storage power stations in the city of Delingha of Qinghai Province, with operational scales of 10MW and 50MW, respectively, and with 50 MW tower-type solar thermal power station being the world's first and so far only new-generation tower-type molten salt energy storage solar thermal power station to reach its design value.

Information about CICC

To the best knowledge, information and belief of the Directors, CICC mainly engages in, amongst others, investment banking, asset management, private equity, wealth management and related financial services.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, CICC and its ultimate beneficial owner(s), are Independent Third Parties.

LISTING RULES IMPLICATIONS

As the highest percentage ratio as set out in the Listing Rules in respect of the transactions contemplated under the Subscription is more than 5% but less than 25%, the Subscription and the transaction as contemplated thereunder constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors of the Company
“CICC”	China International Capital Corporation Limited 中國國際金融股份有限公司 a company established under the PRC laws with limited liability the shares of which are listed on the Main Board of the Stock Exchange (stock code: 03908) and Shanghai Stock Exchange (stock code: 601995)

“Company”	Hengxin Technology Ltd., a company incorporated in the Republic of Singapore with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administration Region of the PRC
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which, as far as the Directors are aware after having made all reasonable enquiries, is/ are not a connected person(s) of the Company within the meaning of the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified or supplemented from time to time
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Product”	the CICC Xinyuan No. 1 Collective Asset Management Plan* (中金信遠1號集合資產管理計劃) issued and managed by CICC
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Product by Zhejiang Zhongguang in the amount of RMB40 million on 3 September 2024
“Zhejiang Zhongguang”	Zhejiang Zhongguang New Energy Technology Co., Ltd.* (浙江中光新能源科技有限公司), a company established under the PRC laws with limited liability and an indirect non-wholly-owned subsidiary of the Company
“Zhejiang Zhongguang Group”	Zhejiang Zhongguang and its subsidiaries from time to time

“%”

per cent

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

Hong Kong, 3 September 2024

As at the date of this announcement, the executive director of the Company is Mr. Peng Yinan; the non-executive directors of the Company are Mr. Cui Wei, Ms. Zhang Zhong, Mr. Tao Shunxiao and Mr. Zeng Guowei; and the independent non-executive directors of the Company are Mr. Qian Ziyan, Dr. Li Jun and Mr. Pu Hong.