
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Circular is issued by Hengxin Technology Ltd. (the “Company”). **If you are in any doubt** as to the action you should take, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser immediately.

If you have sold or transferred all your Shares in the capital of the Company, you should at once hand this Circular, the notice of the extraordinary general meeting (the “EGM”) and attached proxy form to the purchaser or to the stockbroker or to the bank or to the agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

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This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase, or subscribe for securities of the Company.



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)

PROPOSED APPOINTMENT OF AUDITORS **AND** **NOTICE OF THE EGM**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A letter from the Board is set out from pages 3 to 5 of this circular.

A notice convening the EGM to be held at Unit 08, 43/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on 29 October 2024 (Tuesday) at 11:00 a.m. or any adjournment is set out from pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is enclosed.

Whether or not you are able to attend the EGM, you are requested to complete and return the proxy form accompanying this circular in accordance with the instructions printed thereon appointing the chairman of the EGM as your proxy, to the Company’s Principal Share Registrar in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 (for Shareholders registered in Singapore), or to the Company’s Branch Share Registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Shareholders registered in Hong Kong) as soon as possible and in any event not later than forty-eight (48) hours before the time of the EGM (or at any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM, or any adjournment thereof, should you so wish and in such event, the form of proxy shall be deemed to be revoked.

14 October 2024

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

| | |
|---------------------------|--|
| “Articles of Association” | the articles of association of the Company |
| “Audit Committee” | the audit committee of the Company |
| “Board” | the board of Directors |
| “CL Partners” | CL Partners CPA Limited, the proposed Hong Kong auditors of the Company |
| “Company” | Hengxin Technology Ltd., a company incorporated in Republic of Singapore with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1085) |
| “Director(s)” | the director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be held for the Shareholders to, among other things, consider and, if thought fit, approve the proposed appointment of auditors |
| “FL Assurance” | FL Assurance, the proposed Singapore auditors of the Company |
| “FY 2023” | the financial year ended 31 December 2023 |
| “FY 2024” | the financial year ended 31 December 2024 |
| “Group” | the Company and its subsidiaries from time to time |
| “KPMG HK” | KPMG, the Hong Kong auditors of the Company |
| “KPMG LLP” | KPMG LLP, the Singapore auditors of the Company |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Shareholder(s)” | shareholder(s) of the Company |
| “Singapore” | the Republic of Singapore |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “2024 AGM” | the annual general meeting of the Company held on 29 April 2024 |

DEFINITIONS

“2025 AGM” the annual general meeting of the Company to be held in 2025 in respect of FY2024

Words importing the singular number shall include the plural number where the context admits and vice versa. Words importing the masculine gender shall include the feminine gender where the context admits. Reference to persons shall, where applicable, include corporations.

Any reference to a time of a day or date in this circular is a reference to Singapore time or date.

In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.

LETTER FROM THE BOARD



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)

Directors:

Mr. Cui Wei *(Chairman and Non-Executive Director)*
Mr. Peng Yinan *(Executive Director)*
Mr. Tao Shunxiao *(Non-Executive Director)*
Mr. Zeng Guowei *(Non-Executive Director)*
Ms. Zhang Zhong *(Non-Executive Director)*
Mr. Qian Ziyang *(Independent Non-Executive Director)*
Dr. Li Jun *(Independent Non-Executive Director)*
Mr. Pu Hong *(Independent Non-Executive Director)*

Registered office:

5 Tampines Central 1
#06-05 Tampines Plaza 2
Singapore 529541

*Head office and principal place of business
in Singapore:*

5 Tampines Central 1
#06-05 Tampines Plaza 2
Singapore 529541

14 October 2024

To: The Shareholders of Hengxin Technology Ltd.

Dear Sir/Madam,

PROPOSED APPOINTMENT OF AUDITORS AND NOTICE OF THE EGM

INTRODUCTION

Reference is made to the poll results announcement for the 2024 AGM dated 29 April 2024 and the announcement of the Company dated 8 October 2024, in relation to the proposed appointment of auditors.

The Company wishes to seek the Shareholders' approval to pass a resolution to appoint new auditors of the Company. The purpose of this circular is to provide the Shareholders with (i) further information on the proposed appointment; (ii) other information as required under the Listing Rules; and (iii) a notice of the EGM.

LETTER FROM THE BOARD

RESIGNATION OF AUDITORS

As considered and approved by the shareholders of the Company (the “**Shareholders**”) at the 2024 AGM held on 29 April 2024, the Company re-appointed KPMG HK as the Hong Kong auditors of the Company and KPMG LLP as the Singapore auditors of the Company (KPMG HK and KPMG LLP are collectively referred to as “**KPMG**”), who would hold office until the conclusion of the annual general meeting for the FY 2024.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 8 October 2024, the Company received a notice from KPMG in relation to its resignation as the Hong Kong auditors and Singapore auditors of the Company with effect from 8 October 2024, as the Company could not reach a consensus with KPMG in respect of the audit fee of the Company for FY 2024.

KPMG HK has provided a confirmation to the Company that there are no matters or circumstances in connection with its resignation that need to be brought to the attention of the Shareholders.

The Company is incorporated under the laws of Singapore and there is no requirement under the laws of Singapore for the resigning auditor to confirm whether or not there is any circumstance or matter related to their resignation which they consider should be brought to the attention of the Shareholders. KPMG LLP therefore has not issued a confirmation to the Company as to whether there are no other circumstances or matters connected with their resignation that need to be brought to the attention of the Shareholders.

The Board and the Audit Committee have also confirmed save for the aforementioned audit fee that there is no disagreement between KPMG and the Company, and there are no matters in respect of the change of the auditors that need to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT OF AUDITORS

In need to fill the vacancy, with the recommendation from the Audit Committee, the Board proposes to appoint CL Partners as the new Hong Kong auditors of the Company and FL Assurance as the new Singapore auditors of the Company (collectively the “**Proposed Appointments**”) and to hold office until conclusion of the next annual general meeting of the Company.

The Board and the Audit Committee have reviewed the qualifications, competence and experience of CL Partners and FL Assurance, and consider that they meet the regulatory requirements in terms of their qualifications, professional competence, independence and integrity.

The term of service of CL Partners and FL Assurance will commence from the date on which the relevant resolution is approved by the Shareholders at the EGM up to the date of 2025 AGM. Pursuant to the Article 138 of the Articles of Association, the Proposed Appointment of the Auditors for the FY 2024 is subject to the approval of the Shareholders at the EGM.

Relevant proposal will be put forward at the EGM for Shareholders’ consideration and approval as an ordinary resolution.

LETTER FROM THE BOARD

EGM

Set out on pages EGM-1 to EGM-2 is a notice convening the EGM to be held at Unit 08, 43/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on 29 October 2024 (Tuesday) at 11:00 a.m. or any adjournment at which resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Proposed Appointments.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the proxy form accompanying this circular in accordance with the instructions printed thereon appointing the chairman of the EGM as your proxy, to the Company's Principal Share Registrar in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 (for Shareholders registered in Singapore), or to the Company's Branch Share Registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Shareholders registered in Hong Kong) as soon as possible and in any event not later than forty-eight (48) hours before the time of the EGM (or at any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM, or any adjournment thereof, should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Article 59 of the Articles of Association and Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolution to be proposed at the EGM will be voted by way of poll by the Shareholders.

RECOMMENDATION

The Directors consider that the aforesaid resolution is in the interests of the Company and the Shareholders as a whole and accordingly, recommend the Shareholders to vote in favour of the ordinary resolution set out in the notice of EGM enclosed to this circular.

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

LETTER FROM KPMG LLP

Set out below is the text of a letter received from KPMG LLP, the outgoing auditor in respect of the resignation for the purpose of inclusion in this circular.



KPMG LLP
12 Marina View, #15-01
Asia Square Tower 2
Singapore 018961

The Board of Directors
Hengxin Technology Ltd.
5 Tampines Central 1
#06-05 Tampines Plaza 2
Singapore 529541

8 October 2024

Dear Sirs,

Hengxin Technology Ltd. (the Company)

Resignation as Auditors

Our Reference: HTL/TCL/LYJ/2024

We hereby tender our resignation as auditors of the Company.

If there is any other matter where we could be of assistance in whatever way possible, please do not hesitate to contact us. Our best wishes to the Company on its future undertaking.

Yours faithfully,
Tan Chia Loong
Partner, KPMG LLP

NOTICE OF EGM



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Meeting**”) of Hengxin Technology Ltd. (the “**Company**”) will be held at Unit 08, 43/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, on 29 October 2024 (Tuesday) at 11:00 a.m. The Meeting will be convened for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolution as ordinary resolution:

Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 14 October 2024.

AS ORDINARY RESOLUTION

“To consider and approve (a) the appointment of CL Partners CPA Limited as the Hong Kong auditors of the Company for the year ending 31 December 2024 to hold office until the conclusion of the next annual general meeting of the Company, and (b) the appointment of FL Assurance as the Singapore auditors of the Company for the year ending 31 December 2024 to hold office until the conclusion of the next annual general meeting of the Company, and to ratify and confirm their remunerations determined by the audit committee of the Board.”

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

Singapore, 14 October 2024

NOTICE OF EGM

Notes:

1. A member of the Company (the “**Member**”) entitled to attend and vote at the Meeting is entitled to appoint no more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member. Where a Member appoints more than one (1) proxy, the Member shall specify the proportion of his/her shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.
2. The instrument appointing a proxy, and if the instrument appointing a proxy is signed by an attorney, the letter or power of attorney or a duly certified copy thereof, must be deposited at the Company’s Principal Share Registrar in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 (for Shareholders registered in Singapore), or at the office of the Company’s Branch Share Registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Shareholders registered in Hong Kong), as soon as possible and in any event not later than forty-eight (48) hours before the time appointed for holding the Meeting (or at any adjournment thereof).
3. If the Member is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
4. Completion and return of the proxy form will not preclude a Member from attending and voting in person at the Meeting or any adjournment thereof should he/she so wish, and in such event, the proxy form shall be deemed to be revoked.
5. The Principal Share Registrar and Branch Share Registrar of the Company will be closed from 26 October 2024 (Saturday) to 29 October 2024 (Tuesday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s Principal Share Registrar in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 (for Shareholders registered in Singapore), or at the office of the Company’s Branch Share Registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Shareholders registered in Hong Kong) not later than 4:30 p.m. on 25 October 2024 (Friday). Any removal of Shares from the Company’s Principal Share Registrar in Singapore to the Branch Share Registrar in Hong Kong for the purpose of attending the EGM shall be made not later than 4:30 p.m. on 21 October 2024 (Monday).

* *For identification purpose only.*