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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)*

**(Stock Code: 1085)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Hengxin Technology Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Room A, 1804A, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 26 April 2019 at 10:00 a.m. for the following purposes:

### **AS ORDINARY BUSINESS**

1. To receive and adopt the report of the directors of the Company (the “**Directors**”) and the audited financial statements of the Company and the Group for the year ended 31 December 2018 together with the auditors’ report thereon. **(Resolution 1)**
2. To declare the final dividend of RMB0.0457 per share for the year ended 31 December 2018 (2017: RMB0.0294 per share). **(Resolution 2)**
3. To re-elect the following Directors retiring pursuant to the Constitution of the Company:

Mr. Xu Guoqiang (Article 89) **(Resolution 3)**

Mr. Tam Chi Kwan Michael (Article 89) **(Resolution 4)**

Mr. Pu Hong (Article 89) **(Resolution 5)**

*See Explanatory Note (i)*

\* For identification purpose only

4. To approve the payment of Directors' fees of HK\$1,858,000 for the financial year ending 31 December 2019 (2018: HK\$1,858,000). **(Resolution 6)**
5. To re-appoint Messrs KPMG LLP as the auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

### **AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

**6. Adoption of Share Issue Mandate (Resolution 8)**

Authority to issue shares (the "**Shares**") in the capital of the Company pursuant to Section 161 of the Singapore Companies Act, Cap.50 (the "**Companies Act**"), and the Rules Governing the Listing of Securities (the "**Hong Kong Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**SEHK**").

That pursuant to Section 161 of the Companies Act and the Hong Kong Listing Rules, the Directors be authorised and empowered to:

- (a) (i) issue Shares in the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, the "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force,

(the “**Share Issue Mandate**”), provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), otherwise than pursuant to (i) a Rights Issue (as defined in Explanatory Note (ii) below); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of Shares or rights to acquire Shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Constitution of the Company; or (iv) a specific authority granted by the Shareholders of the Company in general meeting, shall not exceed the aggregate of twenty per cent (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SEHK) for the purpose of determining the aggregate number of Shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued Shares and Instruments shall be based on the number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
  - (b) new Shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent consolidation or subdivision of Shares;

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Hong Kong Listing Rules for the time being in force (unless such compliance has been waived by the SEHK) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting by ordinary resolution, the Share Issue Mandate shall continue in force (i) until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments, whichever is earlier.

*See Explanatory Note (ii)*

## **7. Adoption of Share Purchase Mandate**

**(Resolution 9)**

That for the purposes of Sections 76C and 76E of the Companies Act, the Directors be and are hereby authorised to make purchases or otherwise acquire issued Shares in the capital of the Company from time to time (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) of up to ten per cent (10%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as ascertained as at the date of the AGM) at the price of up to but not exceeding the Maximum Price as defined in paragraph 1.3.4 under Appendix II to the Company's circular dated 22 March 2019 (the "**Circular**"), in accordance with the paragraph headed "1.3 Authority and limits of the Share Purchase Mandate" as set out in Appendix II to the Circular, and this mandate shall, unless revoked or varied by the Company in a general meeting by ordinary resolution, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

*See Explanatory Note (iii)*

## 8. Authority to issue Shares under the Hengxin Share Option Scheme (Resolution 10)

That pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to offer and grant options (the “Options”) under the share option scheme of the Company (the “Scheme”) and to allot and issue from time to time such number of Shares as may be required to be transferred or issued pursuant to the exercise of the Options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary Shares to be issued pursuant to the Scheme shall not exceed ten per cent (10%) of the total number of issued Shares (excluding treasury shares) on the adoption date of the Scheme on 27 October 2010 and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

*See Explanatory Note (iv)*

By Order of the Board  
**Hengxin Technology Ltd.**  
**Wong Jing Ting, Renee/  
Lai Yang Chau, Eugene**  
*Joint Company Secretaries*

Hong Kong, 22 March 2019

### *Explanatory Notes:*

- (i) Mr. Xu Guoqiang will, upon re-election, remain as an executive Director and a member of the remuneration committee of the Company and he will be considered non-independent.

Mr. Tam Chi Kwan Michael will, upon re-election, remain as an independent non-executive Director and the chairman of the audit committee, and a member of each of the remuneration committee and nominating committee of the Company and he will be considered independent.

Mr. Pu Hong will, upon re-election, remain as an independent non-executive Director and a member of each of the audit committee, remuneration committee and nominating committee of the Company and he will be considered independent.

- (ii) The Ordinary Resolution 8 above, if passed, will empower the Directors from the date of the AGM until the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting by ordinary resolution, whichever is the earlier, to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding the aggregate of twenty per cent (20%) of the existing issued share capital of the Company.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of Shares.

For the purpose of this Resolution,

“**Rights Issue**” means an offer of Shares of the Company or issue of options, warrants or other securities giving the right to subscribe for Shares of the Company, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).

- (iii) The Ordinary Resolution 9 above, if passed, will empower the Directors from the date of the AGM until the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier, to purchase or acquire ordinary Shares of the Company by way of Market Purchases or Off-Market Purchases on an equal access scheme of up to ten per cent (10%) of the total number of issued Shares (excluding treasury shares) at the Maximum Price as defined under paragraph 1.3.4 under Appendix II to the Circular, unless this mandate is varied or revoked by the Company in a general meeting by ordinary resolution. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate are set out in greater details in the Circular.
- (iv) The Ordinary Resolution 10 above, if passed, will empower the Directors from the date of the AGM until the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares in the Company pursuant to the exercise of Options granted or to be granted under the Scheme up to a number not exceeding in total (for the entire duration of the Scheme) ten per cent. (10%) of the issued Shares in the capital of the Company on the adoption date of the Scheme on 27 October 2010.

**IMPORTANT: Notwithstanding the passing of the Ordinary Resolution Nos. 8, 9 and 10, the Company shall from time to time comply with the relevant requirements under the Hong Kong Listing Rules in relation to issuance of securities, repurchase of Shares and issuance of Shares under the Share Issue Mandate, the Share Purchase Mandate and/or the Scheme.**

*Notes:*

1. A member of the Company (the “**Member**”) entitled to attend and vote at the AGM 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 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (for Shareholders registered in Singapore), or at the office of the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, 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 AGM (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 AGM (or at 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 Monday, 15 April 2019 to Friday, 26 April 2019 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending the AGM, 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 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (for Shareholders registered in Singapore), or at the office of the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Shareholders registered in Hong Kong) not later than 4:30 p.m. on Friday, 12 April 2019. 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 AGM shall be made not later than 4:30 p.m. on Thursday, 4 April 2019.
6. Subject to the approval by the shareholders of the Company at the AGM, in order to determine the entitlement to the proposed final dividend for the year ended 31 December 2018, the Company's Principal Share Registrar and Branch Share Registrar will be closed on Tuesday, 14 May 2019, on which date no transfer of Shares will be registered. In order to qualify for the proposed final dividend for the year ended 31 December 2018, unregistered holders of Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Principal Share Registrar in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (for Shareholders registered in Singapore) not later than 4:30 p.m. on Monday, 13 May 2019, or at the office of the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Shareholders registered in Hong Kong) not later than 4:30 p.m. on Friday, 10 May 2019. Any removal of Shares from the Company's Principal Share Registrar in Singapore to the Branch Share Registrar in Hong Kong shall be made not later than 4:30 p.m. on Thursday, 2 May 2019.

*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.*