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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)

RESIGNATION OF EXECUTIVE DIRECTOR; APPOINTMENT OF EXECUTIVE DIRECTOR; AND

CHANGE OF MEMBERS OF THE REMUNERATION COMMITTEE

RESIGNATION OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Director**”) of Hengxin Technology Ltd. (the “**Company**”) announces that Mr. Xu Guoqiang (“**Mr. Xu**”) has resigned as an executive Director and a member of the remuneration committee of the Company with effect from 19 November 2021 due to job changes.

Mr. Xu confirmed that he has no disagreement with the Board and that there is no matter related to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its heartfelt gratitude to Mr. Xu for his positive contribution to the development and growth of the Company during his tenure.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Song Haiyan (“**Dr. Song**”) was appointed as an executive Director with effect from 19 November 2021 upon the recommendation of the nomination committee of the Company. Dr. Song will be responsible for the overall management, operations supervision and strategic business development of Jiangsu Hengxin Technology Co., Ltd. (“**Jiangsu Hengxin**”), a wholly-owned subsidiary of the Company.

BIOGRAPHY OF DR. SONG

Dr. Song, aged 52, was appointed as the general manager and director of Jiangsu Hengxin on 9 November 2021. Dr. Song graduated from the Department of Telecommunications

Engineering of Beijing University of Posts and Telecommunications in 1991 with a bachelor's degree in engineering (specializing in communication engineering). He subsequently obtained a doctorate degree in engineering (majoring in electromagnetic field and microwave technology with a research focus on high-speed optical communication systems) from the same university in 1996.

From August 1997 to December 2009, Dr. Song was employed by Alcatel China Co., Ltd. (now known as “Alcatel-Lucent Shanghai Bell”) and successively held positions in the channel development department and the optical fiber and cable department. Dr. Song served as an executive director of the Company from January 2010 to December 2011. Dr. Song later served as the general manager of Furukawa Electric Xi’an Optical Communication Co., Ltd. from December 2011 to July 2016. Thereafter, from August 2016 to September 2021, Dr. Song served as the chief executive officer and executive director of Aberdare Cables, a company incorporated in South Africa. As at the date of this announcement, 74.90% of the equity interest of Aberdare Cables is held by Hengtong Group Co., Ltd. Mr. Cui Wei, a non-executive Director, and his father, Mr. Cui Genliang, hold 10% and 90% of the equity interest of Hengtong Group Co., Ltd. respectively.

Dr. Song has entered into a service contract with the Company in relation to his appointment as an executive Director for an initial term of three years commencing from 19 November 2021, which is subject to automatic renewal for successive terms of three years upon expiry, and may be terminated by either party giving not less than three months’ prior written notice to the other or in accordance with other terms thereof. He is subject to retirement and re-election at the Company’s annual general meeting in accordance with the Company’s articles of association. During his employment as an executive Director, Dr. Song will not receive any director’s remuneration from the Company, but he will receive salary from Jiangsu Hengxin. His remuneration will be reviewed annually in accordance with the remuneration policy of the Company and his workload and responsibilities.

Save as disclosed above, as at the date of this announcement, Dr. Song (i) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) is not related to any directors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iv) does not hold any other position in the Company or its subsidiaries.

Save as disclosed above, there are no other matters concerning Dr. Song that need to be brought to the attention of the shareholders of the Company, and there is no further information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF REMUNERATION COMMITTEE MEMBER

Immediately following the appointment of Dr. Song as an executive Director, the Board announces that Dr. Song was appointed as a member of the remuneration committee of the Company with effect from 19 November 2021.

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

Singapore, 19 November 2021

As at the date of this announcement, the executive directors of the Company are Mr. Du Xiping and Dr. Song Haiyan; 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*