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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)*

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 Unit 08, 43/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on Wednesday, 27 April 2022 at 11:00 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 financial year ended 31 December 2021 together with the auditors’ report prepared in accordance to the International Financial Reporting Standards thereon. **(Resolution 1)**
2. To receive and adopt the Directors’ report of the Company and the audited financial statements of the Company and the Group for the financial year ended 31 December 2021 together with the auditors’ report prepared in accordance to the Singapore Financial Reporting Standards (International) thereon. **(Resolution 2)**

* *For identification purpose only*

3. To re-elect the following Directors retiring pursuant to the Constitution of the Company:
- Mr. Du Xiping (Article 89) **(Resolution 3)**
- Dr. Song Haiyan (Article 88) **(Resolution 4)**
- Mr. Tam Chi Kwan Michael (Article 89) **(Resolution 5)**
- See Explanatory Note (i)*
4. To approve the payment of Directors' fees of HK\$1,858,000 for the financial year ending 31 December 2022 (2021: HK\$1,858,000). **(Resolution 6)**
5. To re-appoint KPMG as the Hong Kong auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
6. To re-appoint Messrs KPMG LLP as the Singapore auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**

AS SPECIAL BUSINESS

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

7. **Adoption of the Proposed Share Issue Mandate** **(Resolution 9)**

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 “**Proposed 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 centum (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 Proposed 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 Proposed 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)

8. Adoption of the Proposed Share Purchase Mandate

(Resolution 10)

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 centum (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 24 March 2022 (the "**AGM Circular**"), in accordance with the paragraph entitled "1.3 Authority and limits of the Proposed Share Purchase Mandate" as set out in Appendix II to the AGM 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)

By Order of the Board
Hengxin Technology Ltd.
Chua Kern/Chan Ting
Joint Company Secretaries

Singapore, 24 March 2022

Explanatory Notes:

- (i) Mr. Du Xiping will, upon re-election, remain as an Executive Director and a member of the nominating committee of the Company and he will be considered as non-independent.

Dr. Song Haiyan will, upon re-election, remain as an Executive Director and a member of the remuneration committee of the Company and he will be considered as non-independent.

Mr. Tam Chi Kwan Michael will, upon re-election, remain as an Independent Non-Executive Director, 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 as independent, despite that he has served the Board for more than nine (9) years. In reaching the conclusion of Mr. Tam's independence, the Board has received a written confirmation of independence from Mr. Tam, considered certain factors and considered the recommendation from the nominating committee of the Company.

- (ii) The Ordinary Resolution 9 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 centum (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 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, 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 centum (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 AGM 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 Proposed Share Purchase Mandate are set out in details in the AGM Circular.

IMPORTANT: Notwithstanding the passing of the Ordinary Resolution Nos. 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 Proposed Share Issue Mandate, the Proposed Share Purchase Mandate and/or the Scheme.

Notes:

1. As set out in the section headed “Special Arrangements for the AGM” of the AGM Circular (of which this notice forms part), **the Company strongly encourages Shareholders to exercise their rights by appointing the chairman of the AGM as their proxy to vote according to their indicated voting instructions and viewing a live streaming webcast of the AGM.** Shareholders (other than those who are required to attend the AGM physically to form a quorate meeting) will NOT be able to attend the AGM in person, but may view and listen to the AGM and submit questions online. Beneficial owners or CCASS non-registered Shareholders whose Shares are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (“**HKSCC**”) can also view, listen and submit questions online at the AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the username and password will be sent to them upon receipt of request through their respective bank, broker, custodian or HKSCC. Shareholders of the Company should note that viewing the live streaming of the AGM will not be counted towards quorum nor will they be able to cast their votes online.

2. 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. Members submitting the proxy form are requested to provide a valid email address of their proxy (except for the appointment of the chairman of the AGM as their proxy) for the proxy to receive the username and password, together with relevant instructions to view and listen to the AGM and submit questions online via the e-Meeting System.
3. In order to be valid, 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, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (for Shareholders registered in Hong Kong) or the form of proxy must be submitted electronically at <https://spot-emeeting.tricor.hk/#/485> in accordance with the instructions printed on the accompanying notification letter, in each case 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).
4. If the Member is a corporation, the instrument appointing a proxy must be executed under the common seal or the hand of its duly authorised officer or attorney.
5. The Principal Share Registrar and Branch Share Registrar of the Company will be closed from Wednesday, 13 April 2022 to Wednesday, 27 April 2022 (both days inclusive), during which no transfer of Shares will be registered during the specified period. In order to qualify for attending the AGM, all transfer of Shares accompanied by the relevant share certificate(s) and transfer form(s) 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, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (for Shareholders registered in Hong Kong) not later than 4:30 p.m. on Tuesday, 12 April 2022. 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 Friday, 1 April 2022.
6. The Company will adopt the following special arrangements at the AGM for the purpose of public health and safety:
 - (a) The AGM will be held with the minimum number of persons present as is required under the articles of association of the Company to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the meeting. The quorum will be formed by the senior management members and/ or senior staff members of the Company who are Shareholders and/or their proxies to maintain an internal grouping and minimise the risks posed by the COVID-19 pandemic at the AGM. No other Shareholder, proxy or corporate representative should attend the AGM in person in light of the continuing risks posed by the COVID-19 pandemic. Any other person who attempts to do so will be excluded and will not be permitted entry to the venue of the AGM.
 - (b) There will be no distribution of gifts and no refreshments will be served at the AGM.
 - (c) All resolutions at the AGM will be decided on a poll. Shareholders will still be able to vote by doing so in advance of the AGM by proxy. If a Shareholder (other than those who are required to attend the AGM physically to form a quorate meeting) wishes to vote on any resolution at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to exercise his/her/its right to vote at the AGM in accordance with his/her/its instructions.

- (d) Shareholders can view and listen to the AGM through online access by visiting the website <https://spot-meeting.tricor.hk/#/485>. Shareholders participating in the AGM using the e-Meeting System will also submit questions through the e-Meeting System. The e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer.
 - (e) Shareholders attending the AGM using the e-Meeting System will be able to submit questions relevant to the Company's proposed resolution online during the AGM.
 - (f) For the health and safety of AGM attendees, Shareholders, proxies or corporate representatives (other than those who are required to attend the AGM physically to form a quorate meeting) will NOT be able to attend in person but may view and listen to the AGM and submit questions online. Registered shareholders are requested to provide a valid email address of his or her proxy (except appointing "the chairman of the AGM" as proxy) to receive the username and password to view a live streaming webcast of the AGM and submit online questions to us on the e-Meeting System. To vote at the AGM, you should complete and return the proxy form, appointing the chairman of the AGM as your proxy or alternative proxy.
7. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website (<http://www.hengxin.com.sg>) or the website of the Stock Exchange (www.hkex.com.hk) for future announcements and update on the AGM arrangement.

As at the date of this notice, the executive Directors are Mr. Du Xiping and Dr. Song Haiyan; the non-executive Directors 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.