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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of the members of Hengxin Technology Ltd. (the “**Company**”) will be held at 11:00 a.m. on 19 July 2023 (Wednesday) at Unit 08, 43/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for the purposes of considering, and if thought fit, passing (with or without modifications) the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

“1. ACQUISITIONS

THAT:

- (a) (i) the general mandate which shall remain valid for 12 months after the date of approval of this resolution to the directors of the Company (the “**Directors**”) to enter into and complete the equity transfer agreement to be made between Hangzhou Longkong Zhongguang Enterprise Holding Enterprise Partnership (Limited Partnership)* (杭州龍控中光企業控股合夥企業(有限合夥)) (the “**Partnership**”) as purchaser and Hangzhou Heda Financial Services Co., Ltd. (杭州和達金融服務有限公司) as vendor (the “**Standard Agreement**”) (a copy of the final draft of which has been produced at the meeting and marked “A” for identification purpose), upon successful winning of the bid submitted by the Partnership at the public tender through Hangzhou Equity Exchange, in relation to the transfer of approximately 44.46% equity interest of Zhejiang Zhongguang New Energy Technology Co., Ltd.* (浙江中光新能源科技有限公司) (the “**Target Company**”) and to issue the capital contribution notice by Nanjing Zhangyu Information Technology Co., Ltd* (南京掌御信息科技有限公司) (“**Nanjing Zhangyu**”) and commit Nanjing Zhangyu’s capital contribution related to formation of the Partnership

under the partnership agreement and its supplemental agreement both dated 21 April 2023 and entered into between Nanjing Zhangyu as the general partner and Cosin Solar Technology Co., Ltd. (浙江可勝技術股份有限公司) as the limited partner (the “**Partnership Agreement**”) (copies of which have been produced at the meeting and respectively marked “B1” and “B2” for identification purpose); (ii) the conditional equity transfer agreement dated 31 May 2023 and entered into between the Partnership as purchaser and Gongqing City Shengmei Investment Management Enterprise Partnership (Limited Partnership)* (共青城盛美投資管理合夥企業(有限合夥)) as vendor for the acquisition of 4.45% equity interest of the Target Company (the “**Equity Transfer Agreement I**”) (a copy of which has been produced at the meeting and marked “C” for identification purpose); (iii) the conditional equity transfer agreement dated 31 May 2023 and entered into between the Partnership as purchaser and Hangzhou Jingneng Huichu Enterprise Management Enterprise Partnership (Limited Partnership)* (杭州淨能慧儲企業管理合夥企業(有限合夥)) as vendor for the acquisition of 2.09% equity interest of the Target Company (the “**Equity Transfer Agreement II**”) (a copy of which has been produced at the meeting and marked “D” for identification purpose); and (iv) the transactions contemplated by the Standard Agreement, the Partnership Agreement, the Equity Transfer Agreement I and the Equity Transfer Agreement II (collectively, the “**Transaction Agreements**”) be and are hereby approved, confirmed and ratified; and

- (b) the directors of the Company be and are hereby authorised to, for and on behalf of the Company, do all such acts and things and sign, seal, execute and deliver all such documents as they may consider necessary, desirable or expedient for the purpose of or in connection with or to give effect to the Transaction Agreements and the transactions contemplated thereby, and to waive compliance from or agree and make such amendments of non-material nature to the terms of any of the Transaction Agreements that the Directors may in their discretion consider to be desirable and in the interests of the Company and its shareholders as a whole.”

“2. LOAN AGREEMENT

THAT:

- (a) the conditional loan agreement dated 31 May 2023 and entered into between Xin Ke Xin (Suzhou) Technology Co., Ltd.* (鑫科芯(蘇州)科技有限公司) as lender and Nanjing Zhangyu as borrower for the provision of the loan in the principal amount of RMB210,000,000 to Nanjing Zhangyu (the “**Loan Agreement**”) (a copy of which has been produced at the meeting and marked “E” for identification purpose) and the transactions contemplated thereby be and are hereby approved, confirmed and ratified; and
- (b) the Directors be and are hereby authorised to, for and on behalf of the Company, do all such acts and things and sign, seal, execute and deliver all such documents as they may consider necessary, desirable or expedient for the purpose of or in connection with or to give effect to the Loan Agreement and the transactions contemplated thereby, and to

waive compliance from or agree and make such amendments of non-material nature to the terms of the Loan Agreement that the Directors may in their discretion consider to be desirable and in the interests of the Company and its shareholders as a whole.”

* *For identification purpose only*

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

Singapore, 29 June 2023

Notes:

1. A member of the Company (the “**Member**”) entitled to attend and vote at the Meeting is entitled to appoint 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, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 a 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 14 July 2023 (Friday) to 19 July 2023 (Wednesday) (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, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Shareholders registered in Hong Kong) not later than 4:30 p.m. on 13 July 2023 (Thursday). 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 7 July 2023 (Friday).

* *For identification purpose only.*

As at the date of this announcement, the executive directors of the Company are Mr. Peng Yinan and Dr. Song Haiyan; the non-executive directors of the Company are Mr. Cui Wei, Mr. Du Xiping 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.