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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)**

### **VOLUNTARY ANNOUNCEMENT**

#### **RECENT BUSINESS UPDATE**

This announcement is made on a voluntary basis to keep the shareholders of Hengxin Technology Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) and potential investors informed of the latest business development of the Group.

#### **Entering Into of Whole Factory Operations and Maintenance Services For Solar Thermal Power Project**

The board of the Company (the “**Board**”) is pleased to announce that Zhejiang Zhongguang New Energy Technology Co., Ltd. (“**Zhongguang New Energy**”), a subsidiary of the Company, has recently entered into a service contract with Shandong Electric Power Engineering Consulting Institute Corp., Ltd. (“**Shandong Electric Power Engineering Consulting Institute**”) in relation to whole factory operations and maintenance (“**O&M**”) for the Xinjiang Turpan Shanshan Qiketai 100MW solar thermal power project (the “**Solar Thermal Power Project**”) of SPIC Henan Electric Power Co., Ltd. (the “**Service Contract**”).

Pursuant to the Service Contract, Zhongguang New Energy will provide O&M services to Shandong Electric Power Engineering Consulting Institute within one year upon the completion of pilot operation of the Solar Thermal Power Project.

The entering into of the Service Contract is not only in line with the development direction of “O&M+”, being one of the three major core strategic businesses of Zhongguang New Energy, but can also lay solid foundation for the Company to

proactively expand into the solar thermal power stations O&M business market under the new energy and service business segment of the Group.

In response to the PRC's national "dual carbon" targets and to conform with the demands arising from the development of solar thermal power market, the Company has been training O&M professionals, establishing solar thermal power O&M teams. By leveraging on the cumulative practical experience of Zhongguang New Energy regarding the setting up and O&M of solar thermal power stations throughout the years, the Company also provides standardized and systemized O&M solutions, which cover the whole life cycle, to solar thermal power station owners and safeguards the healthy operations of power stations.

With the entering into of the Service Contract, the Board anticipates the Group is able to facilitate continuously its diversified business development strategy and improve persistently its profitability and operation capacity, which are all beneficial to the Group's long-term development.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Singapore, 8 May 2024

*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. Qian Ziyang, Dr. Li Jun and Mr. Pu Hong.*

\* *For identification purpose only*