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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)

(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.

Recognition of a Wholly-owned Subsidiary as a Specialized and New Small and Medium-Sized Enterprise of Shanghai

The Board of Directors of the Company (the “**Board**”) is pleased to announce that the Shanghai Municipal Commission of Economy and Informatization* (上海市經濟和信息化委員會) has recently published the list of Specialized and New Small and Medium-Sized Enterprises (Second Batch) (“**Specialized and New SMEs**”) of Shanghai Municipal in 2024* (2024 年上海市專精特新中小企業(第二批)) pursuant to the Implementation Rules for Gradient Cultivation and Management of High-quality Small and Medium-sized Enterprises in Shanghai (Shanghai Economic and Information Technology [2022] No. 8)* (《上海市優質中小企業梯度培育管理實施細則》(滬經信規範[2022]8 號)) and after expert review and comprehensive evaluation, Shanghai Zhangyu Information Technology Co., Ltd. (“**Shanghai Zhangyu**”), a wholly-owned subsidiary of the Company, has been recognized as a Specialized and New SME of Shanghai in 2024.

Specialized and New SMEs refer to small and medium-sized enterprises that are specialized, refined, distinctive and innovative, have long-term deep cultivation of a

niche market, have strong innovation capabilities, high market share and master key core technologies. They are an important support force for the industrial chain and supply chain, and are the incremental and new force for regional industrial development.

Shanghai Zhangyu was rated as a Specialized and New SMEs, which is a major recognition of the Company’s white box cryptographic engine business innovation. This technology not only enhances the Company’s R&D capabilities in the fields of digital asset trading platform and blockchain security, increases brand awareness, but also enhances the Company’s market competitiveness in related business fields.

Rating of a Wholly-owned Subsidiary as Jiangsu Province Gazelle Enterprise

Recently, the Productivity Centre of Jiangsu Province (江蘇省生產力促進中心) released the evaluation results of Jiangsu Unicorn Enterprises and Gazelle Enterprises in 2024 (2024 年江蘇獨角獸企業和瞪羚企業). Nanjing Zhangyu Information Technology Co., Ltd. (“**Nanjing Zhangyu**”), a wholly-owned subsidiary of the Company, was evaluated and recognized as a Gazelle Enterprise (瞪羚企業) (“**Gazelle Enterprise**”).

Gazelle Enterprises refer to enterprises that have passed the initial stage of entrepreneurship and entered a period of rapid growth supported by technological innovation or business model innovation. They are small and medium-sized enterprises with strong innovation capabilities, great development potential, new professional fields and fast growth. They have long-term deep cultivation of a certain market segment, strong innovation capabilities, high market share and mastery of key core technologies. They are an important force in China’s scientific and technological innovation, and their development level has a leading and driving role in the high-quality development of the economy and society.

Nanjing Zhangyu was rated as a Gazelle Enterprise in Jiangsu Province. This is a recognition of the Company’s innovative benefits, sustainable development capabilities, and business market demonstration and driving force in the fields of IoT security chips and integrated circuit supply chains. It will have a positive impact on the Company’s further improvement of market competitiveness, increase of market reputation and influence and obtaining a wide range of nurturing support.

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, 11 November 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*