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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.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Delingha 350MW solar thermal project recently applied by the Company’s subsidiary Zhejiang Zhongguang New Energy Technology Co., Ltd. (“**Zhongguang New Energy**”) was successfully selected as a 2024 solar thermal power demonstration (pilot) project in Qinghai Province (the “**Qinghai Project**”).

After completion, the Qinghai Project will become the world’s largest single solar thermal project. At the same time, the Qinghai Project will greatly alleviate the difficulty of insufficient flexible peak power supply in Qinghai Province, provide strong support for the safe and stable operation of the local power system, promote the consumption of local new energy such as wind and solar power, and help build a national clean energy industry highland in Qinghai Province.

Zhongguang New Energy also won the bid for the “Turpan Solar Thermal + Photovoltaic Integrated Project Production, Operations and Maintenance Service Project” of Zhejiang Huaye Electric Power Engineering Co., Ltd.*, a subsidiary of China Energy Engineering Co., Ltd.* (“**China Energy Engineering**”).

The installed capacity of the project of China Energy Construction is 100MW of solar thermal power and 900MW of photovoltaic power. The project operations and maintenance service period is three years. Zhongguang New Energy will utilize its professional solar thermal power station operations and maintenance team to achieve complementary advantages and technology sharing to jointly improve the operations and maintenance efficiency of the Turpan solar thermal power station project. The signing of the operations and maintenance service contract is not only in line with the development direction of “Operations and Maintenance+”, one of Zhongguang New Energy’s three core strategic businesses, but also lays a solid foundation for the Company to actively continue to explore the solar thermal power plant operations and maintenance business market in the Group’s new energy and services business segment.

The Board believes that the successful selection and winning of the above projects will continue to advance the Group’s business diversification development strategy, continuously improve the Group’s profitability and operational capabilities, and benefit 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, 12 November 2024

As at the date of this announcement, the executive director of the Company is Mr. Peng Yinan; the non-executive directors of the Company are Mr. Cui Wei, Mr. Tao Shunxiao, Mr. Zeng Guowei 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*