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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE OF COMPOSITION OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATING COMMITTEE**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hengxin Technology Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Li Jun (“**Dr. Li**”) has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nominating committee of the Company with effect from 31 July 2025 as he wants to devote more time to pursue his other commitments. Dr. Li has confirmed to the Board that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Li for his valuable contributions to the development of the Group during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Chan Hon Chung Johnny (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nominating committee of the Company with effect from 31 July 2025.

BIOGRAPHY OF MR. CHAN HON CHUNG JOHNNY

Mr. Chan Hon Chung Johnny, aged 60, has extensive working experience in the banking industry including ABN AMRO Bank, Standard Chartered Bank and The Bank of East Asia Limited, respectively. From January 2003 to September 2017, Mr. Chan was the executive director and chief financial officer of Swing Media Technology Group Ltd. (a company formerly listed on the SGX-ST before its delisting in December 2023). Mr. Chan was the independent non-executive director of CW Group Holdings Limited (a company formerly listed on the main board of the Stock Exchange with stock code 01322.HK before its delisting in October 2020) (“**CW Group**”) from March 2012 to 12 July 2017. Mr. Chan was the chief financial officer of Zuse Holdings Pte. Ltd. between October 2019 and July 2023. Mr. Chan obtained a bachelor’s degree of science in finance from Brigham Young University, USA in 1988 and a master’s degree in professional accounting from the Hong Kong Polytechnic University in 2001.

A letter of appointment has been entered into between the Company and Mr. Chan in respect of his appointment as an independent non-executive Director commencing on 31 July 2025. Mr. Chan’s appointment is for a term of three years subject to retirement and re-election in accordance with the provision of the articles of association of the Company. Mr. Chan will retire at the next annual general meeting of the Company to be held in 2026 and will be eligible for re-election at such annual general meeting in accordance with article number 88 of the Company’s articles of association. During his term of office as the independent non-executive Director, Mr. Chan will be entitled to an annual director’s fee of HK\$300,000 which is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Chan (i) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) is not related to any directors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iv) does not hold any other position in the Company or its subsidiaries.

Mr. Chan has confirmed to the Company that (a) he is independent with regard to each of the factors referred to in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment.

CW Group was incorporated in the Cayman Islands. As disclosed in the report of directors contained in the Annual Report 2017 of CW Group (being the last annual report published before its delisting), the principal activity of CW Group is investment holding.

As disclosed in the announcements of CW Group dated 12 July 2017, 2 July 2018 and 4 July 2018, (a) Mr. Chan resigned as an independent non-executive director of CW Group with effect from 12 July 2017; (b) on 29 June 2018 (Cayman Islands time), Brownstone Ventures Limited (“**Brownstone**”), a creditor of CW Group, presented a petition to the Grand Court of the Cayman Islands (the “**Grand Court**”) pursuant to section 94 of the Companies Law (2018 Revision) for an order that CW Group be wound up on the grounds that CW Group was unable to pay its debts (the “**Brownstone Winding-Up Petition**”); and (c) on 22 June 2018 (Cayman Islands time), Fubon Bank (Hong Kong) Limited (“**Fubon**”) presented a petition to the Grand Court for the winding-up of CW Group (the “**Fubon Winding-Up Petition**”, together with Brownstone Winding-Up Petition, the “**Cayman Winding-Up Petitions**”) on the grounds that CW Group was unable to pay its debts in relation to certain banking facilities and corporate guarantee in the aggregate amount of approximately US\$9,469,025.

The Cayman Winding-Up Petitions were presented within 12 months after Mr. Chan ceased to be a director of CW Group and therefore shall be disclosed pursuant to Rule 13.51(2)(l) of the Listing Rules. Based on the company search index of the e-Search Services and e-Services Portal maintained by the Companies Registry of Hong Kong as at the date of this announcement, the Company Active Status of CW Group is “live” with remarks stating “Winding Up” and the Winding Up mode being “Compulsory Winding Up”. To the best knowledge and belief of the Board after having made all reasonable inquiries, the Company is not related to CW Group and the above Cayman Winding-Up Petitions are not related to the Company.

Save as disclosed above, as at the date of this announcement, there are no other matters concerning Mr. Chan that need to be brought to the attention of the shareholders of the Company, and there is no further information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(v) of the Listing Rules.

CHANGE OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATING COMMITTEE

Following the resignation of Dr. Li as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nominating committee of the Company, Mr. Chan is appointed to be the chairman of the remuneration committee, a member of the audit committee and a member of the nominating committee of the Company with effect from 31 July 2025.

The Board would like to express its warmest welcome to Mr. Chan for joining the Board.

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

Hong Kong, 31 July 2025

As at the date of this announcement, the executive directors of the Company are Mr. Peng Yinan and Mr. Lau Fai Lawrence; the non-executive directors of the Company are Mr. Cui Wei, Mr. Tao Shunxiao and Mr. Zeng Guowei; and the independent non-executive directors of the Company are Mr. Qian Ziyang, Ms. Lin Ting and Mr. Chan Hon Chung Johnny.

* *For identification purpose only*