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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.

ENTERING INTO LOAN AGREEMENT FOR POLICY-BASED FINANCIAL INSTRUMENT IN RELATION TO THE DELINGHA 350MW TOWER-BASED SOLAR THERMAL POWER PROJECT

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that Zhejiang Zhongguang New Energy Technology Co., Ltd. ("**Zhejiang Zhongguang**"), an indirect 51%-owned subsidiary of the Company, has entered into a loan agreement (the "**Loan Agreement**") with Exim New-Type Policy Financial Instruments Co., Ltd.* (進銀新型政策性金融工具有限公司) (the "**Lender**") on 14 October 2025 for a policy-based financial instrument of RMB200 million (the "**Loan**"). The Loan is managed by the Zhejiang Province Branch of the Export-Import Bank of China and is exclusively for supplementing the capital requirement of the Delingha 350MW tower-based solar thermal power generation project (the "**Project**") to be undertaken by Qinghai Zhongkong Solar Power Generation Co., Ltd., a wholly-owned subsidiary of Zhejiang Zhongguang.

DETAILS OF THE PROJECT

The Project is located at Delingha City, Haixi Prefecture, Qinghai Province, People's Republic of China, with a total scale of 350MW, adopting tower-based solar thermal power generation technology. The Project features strong power generation stability and outstanding energy storage capabilities. Upon completion, the Project will provide stable and reliable clean power to the Qinghai grid, serve as an important demonstration for building a new power system, and significantly enhance the Group's position in the solar thermal power generation sector.

REASONS FOR AND BENEFITS OF THE LOAN AGREEMENT

The Board believes that the Loan will supplement the Project's capital, ensuring a smooth implementation of and alignment with the Group's further development in renewable energy strategy. The Project is expected to generate stable long-term revenue and enhance the Group's market reputation and competitiveness in the solar thermal power generation sector. The terms of the Loan are on normal commercial terms and in the best interests of the Company and its shareholders as a whole.

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

Hong Kong, 15 October 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 Ziyan, Ms. Lin Ting and Mr. Chan Hon Chung Johnny.

* *For identification purpose only*