HENGXIN TECHNOLOGY
亨鑫科技

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.

REGARDING THE SUCCESSFUL WINNING OF THE BID FOR THE SOLAR THERMAL PROJECT IN HAIXI MONGOLIAN AND TIBETAN AUTONOMOUS PREFECTURE, QINGHAI PROVINCE

The Board of Directors (the "**Board**") of the Company is pleased to announce that Zhejiang Zhongguang New Energy Technology Co., Ltd. ("**Zhejiang Zhongguang**"), an indirect non-wholly-owned subsidiary of the Company, has recently received the "Shortlisting Notice" (《入圍通知書》) issued by the Qinghai Provincial Development and Reform Commission, confirming that Zhejiang Zhongguang has successfully won the bid for the first batch of independent solar thermal projects in 2026.

OVERVIEW OF THE SOLAR THERMAL PROJECT

The solar thermal project is located in Haixi Mongolian and Tibetan Autonomous Prefecture, Qinghai Province (青海省海西蒙古族藏族自治州). The construction is required to commence by 31 December 2026 and the solar thermal project to be completed and grid-connected by 31 December 2028.

The Board considers that the successful winning of the bid for this solar thermal project is a recognition of the Group's technical strength in the solar thermal power generation sector, will further enhance the Group's market competitiveness and sustainable development capabilities in the solar thermal power generation field, and is conducive to the Group's long-term profitability and strategic development.

RISK WARNING

As at the date of this announcement, the Group has not yet entered into any formal definitive contract in respect of the aforesaid solar thermal project, and the specific details and implementation of the solar thermal project are subject to the terms of the formal definitive contract. The progress of the solar thermal project is subject to various factors and there are uncertainties for the project.

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.
Peng Yinan
Executive Director

Hong Kong, 21 July 2026

As at the date of this announcement, the executive directors of the Company are Mr. Peng Yinan and 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*