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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 Singapore with limited liability)

(Singapore Registration No.: 200414927H)

(Hong Kong Stock Code: 1085)

(Singapore Stock Code: I85)

OVERSEAS REGULATORY ANNOUNCEMENT

**THIRD QUARTER FINANCIAL STATEMENTS ANNOUNCEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

This overseas regulatory announcement is a reproduction of the announcement made by Hengxin Technology Ltd. (the “**Company**”) regarding the third quarter results of the Company and its subsidiaries (collectively the “**Group**”) for the period ended 30 September 2011 pursuant to the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). In compliance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, please refer to the attached announcement on the next page issued on the SGX-ST on 4 November 2011.

This quarterly report is prepared in accordance with relevant regulations of the SGX-ST. The financial information set out in this quarterly report has been prepared in accordance with Singapore Financial Reporting Standard and has not been audited nor reviewed by auditors. Shareholders of the Company and public investors should exercise caution when trading in the shares of the Company.

* *For identification purpose only*

Hengxin Technology Ltd.

The directors are pleased to announce the unaudited operating results of the Group and the Company for the third quarter ended 30 September 2011.

1(a)(i) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

INCOME STATEMENT FOR THE THIRD QUARTER AND 9 MONTHS ENDED 30 SEPTEMBER 2011

	Group		Change %	Group		Change %
	3 mths ended 30 Sep 2011 RMB'000	2010 RMB'000		9 mths ended 30 Sep 2011 RMB'000	2010 RMB'000	
Revenue	429,349	281,322	52.6	1,104,785	865,417	27.7
Cost of Sales	<u>(347,916)</u>	<u>(227,345)</u>	53.0	<u>(902,339)</u>	<u>(699,975)</u>	28.9
Gross profit	81,433	53,977	50.9	202,446	165,442	22.4
Other operating income	1,374	1,670	(17.7)	3,788	13,243	(71.4)
Selling & distribution expenses	(16,825)	(16,537)	1.7	(46,457)	(41,275)	12.6
Administrative expenses	(8,981)	(7,140)	25.8	(31,428)	(25,367)	23.9
Other operating expenses	(12,492)	(291)	N.M.	(19,587)	(7,148)	174.0
Finance costs	<u>(4,753)</u>	<u>(2,032)</u>	133.9	<u>(9,917)</u>	<u>(8,972)</u>	10.5
Profit before income tax	39,756	29,647	34.1	98,845	95,923	3.0
Income tax expense	<u>(7,579)</u>	<u>(5,084)</u>	49.1	<u>(17,682)</u>	<u>(16,611)</u>	6.4
Net profit	<u>32,177</u>	<u>24,563</u>	31.0	<u>81,163</u>	<u>79,312</u>	2.3
Gross profit margin	19.0%	19.2%		18.3%	19.1%	
Net profit margin	7.5%	8.7%		7.3%	9.2%	

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1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:-

Profit before income tax is determined after charging (crediting) the following:-

	Group			Group		
	3 mths ended 30 Sep		Change %	9 mths ended 30 Sep		Change %
	2011	2010		2011	2010	
	RMB'000	RMB'000		RMB'000	RMB'000	
Allowance for inventory obsolescence	—	—	—	251	187	34.2
Depreciation of property, plant and equipment	4,152	3,864	7.5	12,403	10,743	15.5
Fair value (gain) loss on held-for-trading investments	—	(1,259)	-100.0	(690)	1,501	N.M.
Gain on disposal of available-for-sale investment	—	—	—	—	(138)	-100.0
(Gain) Loss on disposal of property, plant & equipment	(29)	1	N.M.	697	6	N.M.
Amortisation of prepaid lease payments	140	140	—	420	420	—
Foreign exchange (gains) losses	8,638	(153)	N.M.	8,280	(342)	N.M.
Interest expense	4,753	2,032	133.9	9,917	8,972	10.5
Interest income	(735)	(944)	-22.1	(2,047)	(3,772)	-45.7
Research and development expenses	13,518	9,436	43.3	34,045	26,909	26.5

N.M.: Not meaningful

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1(a)(iii) Statement of Comprehensive Income

	Group		Change
	3 mths ended 30 Sep		
	2011	2010	
	<i>RMB'000</i>	<i>RMB'000</i>	<i>%</i>
Net profit	32,177	24,563	31.0
<i>Other comprehensive expense:</i>			
Exchange differences arising from consolidation of foreign operations	<u>(204)</u>	<u>(5)</u>	N.M.
Total comprehensive income for the period	<u><u>31,973</u></u>	<u><u>24,558</u></u>	30.2

	Group		Change
	9 months ended 30 Sep		
	2011	2010	
	<i>RMB'000</i>	<i>RMB'000</i>	<i>%</i>
Net profit	81,163	79,312	2.3
<i>Other comprehensive income (expense):</i>			
Exchange differences arising from consolidation of foreign operations	<u>(174)</u>	<u>5</u>	N.M.
Total comprehensive income for the period	<u><u>80,989</u></u>	<u><u>79,317</u></u>	2.1

N.M. — Not meaningful

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(1)(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year (in RMB)

	Group		Company	
	30-Sep-11 RMB'000	31-Dec-10 RMB'000	30-Sep-11 RMB'000	31-Dec-10 RMB'000
Current assets				
Cash and bank balances	192,638	247,078	62,152	103,303
Pledged cash deposits	95,422	62,596	—	—
Trade receivables	840,615	626,702	—	—
Other receivables and prepayments	23,902	12,958	161	63
Amount due from subsidiary	—	—	13,853	5,706
Inventories	128,439	128,377	—	—
Available-for-sale investment	—	2,000	—	—
Prepaid lease payment	560	560	—	—
Total current assets	1,281,576	1,080,271	76,166	109,072
Non-current assets				
Subsidiaries	—	—	354,793	321,984
Associate	10,000	—	—	—
Other receivables and prepayment	5,760	5,760	—	—
Prepaid lease payment	19,601	20,021	—	—
Property, plant and equipment	147,275	140,978	7	15
Deferred tax assets	2,534	2,518	—	—
Total non-current assets	185,170	169,277	354,800	321,999
TOTAL ASSETS	1,466,746	1,249,548	430,966	431,071
Current liabilities				
Short-term loans	100,000	40,000	—	—
Trade payables	415,142	323,263	—	—
Other payables	23,769	25,476	1,355	4,423
Income tax payable	7,371	6,102	—	—
Total current liabilities	546,282	394,841	1,355	4,423
Non-current liability				
Deferred tax liabilities	2,460	1,998	—	—
Capital and reserves				
Share capital	295,000	295,000	295,000	295,000
General reserves	112,187	104,839	—	—
Special reserve	(6,017)	(6,017)	—	—
Translation reserves	(178)	(4)	—	—
Accumulated profits	517,012	458,891	134,611	131,648
Total equity	918,004	852,709	429,611	426,648
TOTAL LIABILITIES AND EQUITY	1,466,746	1,249,548	430,966	431,071

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(1)(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:-

(A) the amount repayable in one year or less, or on demand;

(B) the amount repayable after one year;

(C) whether the amounts are secured or unsecured; and

(D) details of any collaterals.

Amount repayable in one year or less, or on demand:

As at 30 Sep 2011		As at 31 December 2010	
Secured	Unsecured	Secured	Unsecured
<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
—	100,000	—	40,000

As at 30 September 2011, all bank borrowings are unsecured.

There is no amount repayable after one year.

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(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	1 Jul 2011 to 30 Sep 2011 <i>RMB'000</i>	1 Jul 2010 to 30 Sep 2010 <i>RMB'000</i>	1 Jan 2011 to 30 Sep 2011 <i>RMB'000</i>	1 Jan 2010 to 30 Sep 2010 <i>RMB'000</i>
Cash flows from operating activities				
Profit before income tax	39,756	29,647	98,845	95,923
Adjustments for:				
Depreciation of property, plant and equipment	4,152	3,864	12,403	10,743
Amortisation of prepaid lease payments	140	140	420	420
Allowance for stock obsolescence	—	—	251	187
(Gain)loss on disposal of property, plant and equipment	(29)	1	697	6
Gain on disposal of available-for-sale investments	—	—	—	(138)
Fair value (gain) loss on held-for-trading investments	—	(1,259)	(690)	1,501
Interest expense	4,753	2,032	9,917	8,972
Interest income	(735)	(944)	(2,047)	(3,772)
Exchange differences arising on foreign currency translation	(4,574)	649	(5,789)	661
Operating profit before working capital changes	43,463	34,130	114,007	114,503
Trade receivables	(67,967)	16,761	(213,913)	17,519
Other receivables and prepayments	(704)	(7,620)	(10,944)	1,209
Inventories	11,667	31,573	189	81,446
Trade and bill payables	(4,476)	(39,940)	91,879	(134,281)
Other payables and accruals	2,319	(3,081)	(1,707)	(8,070)
Cash (used in) generated from operations	(15,698)	31,823	(20,489)	72,326
Interest paid	(4,753)	(2,032)	(9,917)	(8,972)
Interest received	735	944	2,047	3,772
Income tax paid	(5,585)	(6,718)	(15,971)	(18,728)
Net cash (used in) generated from operating activities	<u>(25,301)</u>	<u>24,017</u>	<u>(44,330)</u>	<u>48,398</u>
Cash flows from investing activities				
Acquisition of property, plant and equipment	(9,374)	(2,268)	(19,840)	(9,982)
Proceeds from disposal of property, plant and equipment	63	—	443	1
Acquisition of available-for-sale investment	—	—	—	(10,000)
Proceeds from disposal of available-for-sale investment	—	—	2,690	10,638
Acquisition of held-for-trading investments	—	—	—	(20,000)
Proceeds from disposal of held-for-trading investments	—	18,499	—	18,499
Net cash (used in) generated from investing activities	<u>(9,311)</u>	<u>16,231</u>	<u>(16,707)</u>	<u>(10,844)</u>
Cash flows from financing activities				
Dividend paid	—	—	(15,694)	(14,719)
(Increase) decrease in pledged bank deposits	(17,079)	3,846	(32,826)	34,701
Proceeds from bank loans	20,000	—	120,000	410,000
Repayment of bank loans	(20,000)	(229,101)	(60,000)	(475,693)
Net cash used in (generated from) financing activities	<u>(17,079)</u>	<u>(225,255)</u>	<u>11,480</u>	<u>(45,711)</u>
Net decrease in cash and cash equivalents	(51,691)	(185,007)	(49,557)	(8,157)
Effects of foreign exchange translation	(5,560)	175	(4,883)	172
Cash and cash equivalents at the beginning of the financial period	249,889	324,523	247,078	147,676
Cash and cash equivalents at the end of the financial period	<u>192,638</u>	<u>139,691</u>	<u>192,638</u>	<u>139,691</u>

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(1)(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

(i) Consolidated Statement of Changes in Equity for the 9 months ended 30 September 2011

GROUP	Share capital	General reserves	Special reserves	Translation reserves	Accumulated profits	Total
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Balance at 01.01.2011	295,000	104,839	(6,017)	(4)	458,891	852,709
Total comprehensive income for the period	—	—	—	(174)	81,163	80,989
Dividends	—	—	—	—	(15,694)	(15,694)
Transfer to reserves	—	7,348	—	—	(7,348)	—
Balance at 30.09.2011	<u>295,000</u>	<u>112,187</u>	<u>(6,017)</u>	<u>(178)</u>	<u>517,012</u>	<u>918,004</u>

(ii) Consolidated Statement of Changes in Equity for the 9 months ended 30 September 2010

GROUP	Share capital	General reserves	Special reserves	Translation reserves	Accumulated profits	Total
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Balance at 01.01.2010	205,771	87,287	(6,017)	16	388,607	675,664
Total comprehensive income for the period	—	—	—	5	79,312	79,317
Dividends	—	—	—	—	(14,719)	(14,719)
Transfer to reserves	—	4,660	—	—	(4,660)	—
Balance at 30.09.2010	<u>205,771</u>	<u>91,947</u>	<u>(6,017)</u>	<u>21</u>	<u>448,540</u>	<u>740,262</u>

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(1)(d)(i) (Continued)

(iii) Statement of Changes in Equity of the Company for the 9 months ended 30 September 2011

COMPANY	Share capital <i>RMB'000</i>	Accumulated profits <i>RMB'000</i>	Total <i>RMB'000</i>
Balance at 01.01.2011	295,000	131,648	426,648
Total comprehensive income for the period	—	18,657	18,657
Dividends	—	(15,694)	(15,694)
Balance at 30.09.2011	<u>295,000</u>	<u>134,611</u>	<u>429,611</u>

(iv) Statement of Changes in Equity of the Company for the 9 months ended 30 September 2010

COMPANY	Share capital <i>RMB'000</i>	Accumulated profits <i>RMB'000</i>	Total <i>RMB'000</i>
Balance at 01.01.2010	205,771	118,243	324,014
Total comprehensive income for the period	—	24,647	24,647
Dividends	—	(14,719)	(14,719)
Balance at 30.09.2010	<u>205,771</u>	<u>128,171</u>	<u>333,942</u>

(1)(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Share capital — Ordinary Shares	<i>No. of shares</i> <i>'000</i>	<i>RMB'000</i>
Balance as at 31 December 2010 and 30 September 2011	<u>388,000</u>	<u>295,000</u>

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1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As above. As at 30 September 2011 and 31 December 2010, there were no treasury shares.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

As at 30 September 2011, there were no treasury shares.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard).

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period reported on, as in the recently audited consolidated financial statements for the financial year ended 31 December 2010.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

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6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

	Group		Group	
	3 months ended		9 months ended	
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10
Earning per share (RMB cents)				
— Basic	<u>8.29</u>	<u>7.31</u>	<u>20.92</u>	<u>23.60</u>
— Diluted	<u>8.29</u>	<u>7.31</u>	<u>20.92</u>	<u>23.60</u>
Weighted average no. of shares applicable to basic EPS	388,000,000	336,000,000	388,000,000	336,000,000
Weighted average no. shares based on fully diluted basis	388,000,000	336,000,000	388,000,000	336,000,000

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year.

	Group		Company	
	30-Sep-11	31-Dec-10	30-Sep-11	31-Dec-10
Net Assets (RMB'000)	918,004	852,709	429,611	426,648
Number of ordinary shares ('000)	<u>388,000</u>	<u>388,000</u>	<u>388,000</u>	<u>388,000</u>
Net Asset Value per share (RMB)	<u>2.37</u>	<u>2.20</u>	<u>1.11</u>	<u>1.10</u>

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current period reported on.

3rd Quarter of FY2011 ("3Q2011") vs 3rd Quarter of FY2010 ("3Q2010")

Revenue

Revenue increased RMB148.0 million from RMB281.3 million in 3Q2010 to RMB429.3 million in 3Q2011. This is a result of higher sales achieved for RF Coaxial Cables mainly through contributions from the domestic PRC market during the period.

Gross profit margin

Overall gross profit margin remained relatively constant at 19.0% during the period, compared to 19.2% in the same period last year.

Other operating income

Other operating income decreased RMB0.3 million from RMB1.7 million in 3Q2010 to RMB1.4 million in 3Q2011 due to lower interest income earned during the period.

Operating expenses

Overall operating expenses increased RMB14.4 million from RMB23.9 million in 3Q2010 to RMB38.3 million in 3Q2011. The changes in the respective expenses are detailed below.

(i) *Selling & distribution expenses*

Selling and distribution expenses increased RMB0.3 million in line with the decrease in sales activities during the period. The increase is proportionately lower due to economies of scale achieved through freight charges arising from larger delivery quantities during the period.

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(ii) *Administrative expenses*

Administrative expenses decreased by RMB1.8 million mainly due to an increase in business related activities commensurate with higher revenue levels.

(iii) *Other operating expenses*

Other operating expenses increased RMB12.2 million due mainly to an increase in R&D expenses and large swings in foreign exchange rate changes against the Group caused by the global economic uncertainties during the period. Foreign exchange losses amounted to RMB8.6 million compared to a gain of RMB0.2 million in the same period last year, whilst R&D expenses amounted RMB3.8 million in third quarter of 2011 compared to RMB1.5 million in the same period last year. The remaining R&D expenses were incurred recognised under cost of sales.

Finance costs

Finance costs comprise of bank interest expenses.

Finance costs increased by RMB2.8 million in 3Q2011 compared to 3Q2010 due to an increase in loan quantum and interest rates in the PRC due to the government's credit tightening policy.

Profit before income tax

Profit before income tax increased by RMB10.1 million to RMB39.8 million as higher revenue was generated in 3Q2011.

Income tax expense

The Group's main subsidiary continues to be subject to an incentive tax rate of 15% as it was recently re-affirmed and awarded as a high-tech enterprise in September 2011.

Net profit

In view of the above, net profit increased RMB7.6 million to RMB32.2 million in 3Q2011 compared to RMB24.6 million in 3Q2010.

STATEMENT OF FINANCIAL POSITION

Material fluctuations of items are explained below:

Pledged bank deposits

Pledged bank deposits are used as a pledged against commercial bills used for payment to suppliers. The increase in RMB32.8 million from RMB62.6 million as at 31 December 2010 to RMB95.4 million as at 30 September 2011 is due to higher amount of bank deposits required to be set aside for increased amounts payable to suppliers.

Trade receivables

Trade receivables increased by RMB213.9 million from RMB626.7 million as at 31 December 2010 to RMB840.6 million as at 30 September 2011. The increase is due to the overall increase in sales during the 9 months ended 30 September 2011.

Average trade receivables turnover days are 195 days as at 30 September 2011 compared to 212 days as at 31 December 2010.

Other receivables and prepayments

Other receivables and prepayments increased RMB10.9 million to RMB23.9 million as at 30 September 2011 compared to RMB13.0 million as at 31 December 2010. The increase is mainly due to advances made to suppliers as at 30 September 2011.

Property, plant and equipment

Property, plant and equipment increased RMB6.3 million from RMB141.0 million in 31 December 2010 to RMB147.3 million as at 30 September 2011 due to a construction of a new building in the premises of the Group's PRC subsidiary arising from the increased demand for office space.

Associate

The Group made a 10% equity stake in a PRC-based company during 3Q2011. The company is also in the telecommunications industry, and the Group believes that the business of the investee company is able to complement its existing businesses moving forward. As the Group has at least 20% Board representation in the investee company, it is currently treated as an investment in an "Associate" in the books.

Short-term bank loans

Short-term bank loans increased RMB60.0 million from RMB40.0 million in 31 December 2010 to RMB100.0 million in 30 September 2011 as increased orders warranted additional loans during the period.

Trade payables and Other payables

Trade payables increased RMB91.8 million from RMB323.3 million as at 31 December 2010 to RMB415.1 million as at 30 September 2011 in line with the increase in purchases for raw materials in response to higher sales during the period.

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Other payables and accruals decreased RMB1.7 million from RMB25.5 million as at 31 December 2010 to RMB23.8 million as at 30 September 2011 as the cumulated full-year accruals made in 2010 were paid during the period.

Income tax payable

Income tax payable increased RMB1.3 million during the period in line with a higher profit posted for the period under review.

Cash and bank balances

Cash and bank balances decreased by RMB54.4 million from RMB247.2 million as at 31 December 2010 to RMB192.6 million as at 30 September 2011 mainly due to an increase in pledge deposits, increase in advances to suppliers and investment in Associate.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or a prospect statement has been previously disclosed.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

While the Group sees improvement in sales during the period, it expects the business environment to continue to be challenging amidst the competition and global economic uncertainties.

The antenna production lines and testing facility are currently in construction, and completion will be expected in the first half of 2012. The Group continues to monitor the status of raw materials prices for High Temperature Resistant Cables, and will provide material updates as and when they become available.

Barring unforeseen circumstances, the Group expects to maintain its market position in existing markets while exploring growth opportunities.

11. Dividend

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) Date payable

Not applicable.

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(d) Books closure date

Not applicable.

12. If no dividend has been declared (recommended), a statement to that effect.

Not applicable.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Not applicable.

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable.

15. Breakdown of sales

Not applicable.

16. Total annual dividend

Not applicable.

17. Negative assurance

We, CUI GENXIANG and SONG HAIYAN being two directors of Hengxin Technology Ltd. (the "Company"), do hereby confirm on behalf of the Board of Directors of the Company ("Board") that, to the best of the Board's knowledge, nothing has come to the attention of the Board which may render the 9 months FY2011 and 3Q2011 financial results to be false or misleading in any material aspect.

On behalf of the board of directors

Cui Genxiang

Executive Chairman

Song Haiyan

Executive Director

Singapore

4 November 2011