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HENGXIN TECHNOLOGY LTD.

(Carrying on business in Hong Kong as HX Singapore Ltd.)

(Incorporated in Singapore with limited liability)

(Singapore Company Registration No. 200414927H)

(Hong Kong Stock Code: 1085)

(Singapore Stock Code: I85)

KINGEVER ENTERPRISES LIMITED

(Incorporated in the British Virgin Islands)

(Company Registration No. 652065)

JOINT ANNOUNCEMENT IN RELATION TO:

- (1) TERMINATION OF THE PROPOSED VOLUNTARY DELISTING OF HENGXIN TECHNOLOGY LTD. FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED;**
- (2) LAPSE OF THE POSSIBLE VOLUNTARY CONDITIONAL CASH OFFER BY HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED FOR AND ON BEHALF OF KINGEVER ENTERPRISES LIMITED TO ACQUIRE ALL OF THE HONG KONG REGISTERED SHARES OF HENGXIN TECHNOLOGY LTD.; AND**
- (3) LAPSE OF THE POSSIBLE VOLUNTARY CONDITIONAL CASH OFFER BY KINGEVER ENTERPRISES LIMITED TO ACQUIRE ALL OF THE SINGAPORE REGISTERED SHARES OF HENGXIN TECHNOLOGY LTD.**

Reference is made to (i) the joint announcement of Hengxin Technology Ltd. (the “**Company**”) and Kingever Enterprises Limited (the “**Offeror**”) dated 15 August 2013 (the “**Joint Announcement**”) in relation to, among other things, the voluntary conditional cash offer by Haitong International Securities Company Limited for and on behalf of the Offeror to acquire all the Hong Kong Registered Shares and the voluntary conditional cash offer by the Offeror to acquire all the Singapore Registered Shares (other than those already owned, controlled or agreed to be acquired by the Offeror, its nominees and parties acting in concert with them); and (ii) the joint announcements of the Company and the Offeror dated 5 September 2013 and 19 November 2013 in relation to, among other things, the delay in despatch of the Composite Offer Document. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

LAPSE OF THE EXIT OFFER AND TERMINATION OF THE DELISTING

As disclosed in the Joint Announcement:

- (i) the Exit Offer will be conditional upon: (a) the Requisite SGX Approval being obtained; (b) the Requisite Shareholder Approval being obtained; and (c) a minimum number of acceptances being received by the Offeror pursuant to Rule 15.1 of the Singapore Code and Rule 30.2 of the Hong Kong Code;
- (ii) the last date of fulfilment of the above conditions to the Exit Offer is 31 December 2013.

As the above conditions to the Exit Offer were not fulfilled by 31 December 2013, the Exit Offer has lapsed with effect from 1 January 2014.

As further disclosed in the Joint Announcement, the Delisting will be conditional on, among others, the Exit Offer becoming or being declared to be unconditional in all respects. With the lapsing of the Exit Offer, it will not be possible for the conditions to the Delisting to be fulfilled, and the Delisting will accordingly not proceed.

**BY ORDER OF THE BOARD OF
HENGXIN TECHNOLOGY LTD.**

Cui Genxiang
Executive Chairman
2 January 2014

**BY ORDER OF THE BOARD OF
KINGEVER ENTERPRISES LIMITED**

Cui Genxiang
Chief Executive Officer
2 January 2014

As at the date of this Announcement, the executive Directors of the Company are Mr. Cui Genxiang and Mr. Xu Guoqiang; the non-executive Director of the Company is Ms. Zhang Zhong; and the independent non-executive Directors of the Company are Mr. Tay Ah Kong Bernard, Mr. Chee Teck Kwong Patrick and Mr. Tam Chi Kwan Michael.

As at the date of this Announcement, the sole director of the Offeror is Mr Cui Genxiang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (other than the information in relation to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this Announcement (other than the information in relation to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.