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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)*

**(Stock Code: 1085)**

## **PROPOSED APPOINTMENT OF NEW AUDITOR IN HONG KONG**

This announcement is made by Hengxin Technology Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company hereby proposes, with the recommendation from the audit committee of the Company, to appoint KPMG as the auditor of the Company in Hong Kong (the “**Proposed Appointment**”) to fulfil the reporting requirements under the Listing Rules and the Financial Reporting Council Ordinance (Cap 588) of Hong Kong (the “**FRCO**”) effective on 1 October 2019.

Currently, KPMG LLP has been appointed as the registered auditor of the Company in Singapore pursuant to the ordinary resolution duly passed at the Company’s annual general meeting held on 26 April 2019. Pursuant to section 20ZB of the FRCO, KPMG LLP is regarded as an overseas auditor and must first be recognized by the Financial Reporting Council in Hong Kong before KPMG LLP can undertake any audit engagement for the Company for the financial year ending 31 December 2019. In order to streamline the future auditing arrangement of the Company and not to be bound by the requirements of the FRCO, the Board proposes that KPMG be appointed as the auditor of the Company to fulfil the requirements of the Listing Rules and the FRCO. As such, KPMG LLP will remain as the Company’s registered auditor in Singapore and there is no change in KPMG LLP’s current appointment.

The financial statements of the Company to be audited by KPMG LLP are prepared in accordance with the Singapore Financial Reporting Standards (International) issued by the Accounting Standards Council while the financial statements of the Company to be audited by KPMG are prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board. Such audit arrangement will therefore fulfil the relevant requirements under the Singapore Companies Act, the Listing Rules and FRCO.

The Company will convene an extraordinary general meeting (the “**EGM**”) as soon as practicable for the shareholders of the Company (the “**Shareholders**”), for the purpose of considering, and if thought fit, approve the Proposed Appointment. A circular containing, amongst other things, further details of the Proposed Appointment together with a notice convening the EGM will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 10 October 2019

*As at the date of this announcement, the executive directors of the Company are Mr. Du Xiping and Mr. Xu Guoqiang; the non-executive directors of the Company are Mr. Cui Wei and Ms. Zhang Zhong; and the independent non-executive directors of the Company are Mr. Tam Chi Kwan Michael, Dr. Li Jun and Mr. Pu Hong.*

\* *For identification purpose only*