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HENGXIN
恒芯中國

Heng Xin China Holdings Limited

恒芯中國控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8046)

THE STOCK EXCHANGE'S NOTICE OF PROCEEDING TO CANCEL THE COMPANY'S LISTING

This announcement is made by the Company pursuant to Rule 9.17 of the GEM Listing Rules and the inside information provisions under Part XIVA of the SFO.

THE STOCK EXCHANGE'S NOTICE OF PROCEEDING TO CANCEL THE COMPANY'S LISTING

The Company has received a letter dated 13 April 2018 from the Stock Exchange (the "**Letter**"), which serves as a notice pursuant to Rule 9.15 of the GEM Listing Rules, that the Stock Exchange has decided to suspend trading in the Shares under Rule 9.04 of the GEM Listing Rules and proceed with cancellation of the Company's listing under Rule 9.14 of the GEM Listing Rules (the "**Decision**") after having considered, among others, the following:

1. the original principal businesses of the Group, including (i) the provision of cable television services (the "**Digital Cable TV Business**"), (ii) the wireless digital mobile television and advertisement display panels business (the "**Wireless Digital TV Business**"), and (iii) the trading of electronic parts, have diminished to a very low level of operations in recent years, resulting in net losses since 2013. The Company has not demonstrated that any of the aforementioned original businesses would improve and support a viable and sustainable operation;

2. the new businesses of the Group have not demonstrated their viability and sustainability; and
3. the Company has not shown to have sufficient assets that could enable it to carry out a viable and sustainable business.

Pursuant to the Letter, in view of the Decision, the Company is required to submit a resumption proposal to demonstrate that it has a sufficient level of operations or assets as required by Rule 17.26 of the GEM Listing Rules at least 10 business days before the expiry of a period of six months from the date of the Letter (i.e. 27 September 2018). If the Company fails to submit a viable resumption proposal by the aforesaid deadline, the Stock Exchange will proceed with cancellation of the Company's listing.

Under Rule 4.06(1) of the GEM Listing Rules, the Company has the right to have the Decision referred to the GEM Listing Committee for review. The Company may request that the Decision be reviewed by the GEM Listing Committee on or before 24 April 2018. If the Company does not make any review application by 24 April 2018, trading in the Shares will be suspended from 9:00 a.m. on 25 April 2018. Before that, trading in the Shares will continue. The Company is still in the process of reviewing the Letter and is discussing the same with the Company's legal and financial advisers, and would actively consider lodging a request for the Decision be referred to the GEM Listing Committee for review.

The Directors would remind the Shareholders and potential investors that (i) the Company may or may not proceed with the review by the GEM Listing Committee; and (ii) the outcome of such review is uncertain, if undertaken.

Further announcements will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules. Shareholders who have any queries about the implications of the Stock Exchange's notice of proceeding to cancel the Company's listing are advised to obtain appropriate professional advice.

DEFINITIONS

“Board”	the board of Directors
“Company”	Heng Xin China Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on GEM
“Directors”	director(s) of the Company
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Stock Exchange from time to time

“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Heng Xin China Holdings Limited
Lim Tong Yong
Chairman

Hong Kong, 13 April 2018

As at the date of this announcement, the Board comprises Tan Sri Dato’ Lim Tong Yong (Chairman), Mr. Chen Rongbin (Vice Chairman and Chief Executive Officer), Mr. Gao Yang and Mr. Yuan Gonglin as executive Directors and Mr. Xu Haiou and Mr. Chau Sen Chung as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.hengxinchina.com.hk.

** For identification purpose only*