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YUXING INFOTECH INVESTMENT HOLDINGS LIMITED

裕興科技投資控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 8005)

DISCLOSEABLE TRANSACTION SUPPLEMENTAL LOAN AGREEMENT IN RELATION TO FURTHER EXTENSION OF LOAN

FURTHER EXTENSION OF LOAN AGREEMENT

Reference is made to the announcements of the Company dated 19th December 2019 and 18th September 2020 respectively in respect of the grant and extension of the Loan in the principal amount of RMB100.0 million (equivalent to approximately HK\$118.6 million) to the Borrower.

The Board is pleased to announce that on 17th December 2020 (after trading hours of the Stock Exchange), the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Second Supplemental Loan Agreement with the Borrower. Pursuant to the Second Supplemental Loan Agreement, the Lender has conditionally agreed to further extend the maturity date of the Remaining Loan in the principal amount of RMB90.0 million (equivalent to approximately HK\$106.7 million) and the interest payable in relation to such remaining amount pursuant to the Loan Agreement for one year to be repayable on or before 16th December 2021. The remaining amount of the Loan of RMB10.0 million (equivalent to approximately HK\$11.9 million) and the interest payable in relation thereto has been repaid to the Lender.

THE GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the amount of the Remaining Loan exceed 5% but are less than 25%, the further extension of the Remaining Loan constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

FURTHER EXTENSION OF LOAN AGREEMENT

Reference is made to the announcements of the Company dated 19th December 2019 and 18th September 2020 respectively in respect of the grant and extension of the loan in the principal amount of RMB100.0 million (equivalent to approximately HK\$118.6 million) to the Borrower (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall denote the same meanings as those defined in the Announcements.

The Board is pleased to announce that on 17th December 2020 (after trading hours of the Stock Exchange), the Lender, an indirect wholly-owned subsidiary of the Company, entered into the second supplemental loan agreement (the “**Second Supplemental Loan Agreement**”) with the Borrower. Pursuant to the Second Supplemental Loan Agreement, the Lender has conditionally agreed to further extend the maturity date of the remaining loan (the “**Remaining Loan**”) in the principal amount of RMB90.0 million (equivalent to approximately HK\$106.7 million) and the interest payable in relation to such remaining amount pursuant to the Loan Agreement for one year to be repayable on or before 16th December 2021. The remaining amount of the Loan of RMB10.0 million (equivalent to approximately HK\$11.9 million) and the interest payable in relation thereto has been repaid to the Lender.

Summarised below are the principal terms of the Loan Agreement as extended by the Second Supplemental Loan Agreement:

THE SECOND SUPPLEMENTAL LOAN AGREEMENT

Date:	17th December 2020
Lender:	Beijing E-rich Investment Management Co., Ltd.* (北京裕睿投資管理有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
Borrower:	Beijing Aihuan Times Technology Limited* (北京愛換時代科技股份有限公司), a company established in the PRC with limited liability and to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, it and its ultimate beneficial owner are third parties independent of the Company and its Connected Persons. The share capital of Beijing Aihuan Times Technology Limited* (北京愛換時代科技股份有限公司) is held by 7 shareholders comprising of companies and individuals. Its largest shareholder holding approximately 62.89% of its share capital is Mr. Liang Xiao* (梁瀟), and its second largest shareholder holding approximately 19.19% of its share capital is Mr. Lu Zhongnan* (呂忠楠)
Outstanding principal:	RMB90 million (equivalent to approximately HK\$106.7 million)
Interest:	The Remaining Loan shall bear interest at rate of 8% per annum and will be paid on repayment date
Repayment date:	On or before 16th December 2021
Guarantors:	Zhong Tai Jin An Business Factoring Limited* (中泰金安商業保理有限公司), a company established in the PRC with limited liability. The share capital of Zhong Tai Jin An Business Factoring Limited* (中泰金安商業保理有限公司) is held by 2 individual shareholders, and its largest shareholder holding approximately 99% of its share capital is Mr. Cui Liwei* (崔立偉); and Mr. Liang Xiao* (梁瀟), a shareholder of Beijing Aihuan Times Technology Limited* (北京愛換時代科技股份有限公司)

The Remaining Loan is funded by internal resources of the Group.

INFORMATION OF THE BORROWER

Based on available public information, the Borrower is a company established in the PRC with limited liability, engaged in the provision of services including technical promotion, economic information consultation, technical development, technical services, advertising agency and publication, exhibition contracting, conferencing and organization of cultural and art exchanges.

INFORMATION OF THE GUARANTORS

Based on available public information, Zhong Tai Jin An Business Factoring Limited* (中泰金安商業保理有限公司) is a company established in the PRC with limited liability, engaged in the business including factoring, economic information consultation, investment consultation, venture capital, investment and engagement in industrial projects, supply chain management and guarantee.

Mr. Liang Xiao* (梁瀟) is a shareholder of the Borrower.

REASONS AND BENEFITS FOR ENTERING INTO THE SECOND SUPPLEMENTAL LOAN AGREEMENT

The Group is a conglomerate which combines commercial enterprises with investments and is currently mainly engaged in internet data centre, information home appliances, investing and leasing. The further extension of the Remaining Loan is an investment consistent with the principle of value investment. The funding of the Remaining Loan comes from spare internal resources of the Group and therefore allows the Group to utilise its idle funding to gain a return.

The terms of the Second Supplemental Loan Agreement (including the interest rate) were arrived at by the parties thereto after arm's length negotiations, with reference to prevailing commercial practice and the amount of the Remaining Loan. The Board considers that the further extension of the Remaining Loan is in the interest of the Company and its shareholders as a whole.

THE GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the amount of the Remaining Loan exceed 5% but are less than 25%, the further extension of the Remaining Loan constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

By order of the Board
Yuxing InfoTech Investment Holdings Limited
Li Qiang
Chairman

Hong Kong, 17th December 2020

* *For identification purposes only*

As at the date hereof, the executive Directors are Mr. Li Qiang, Mr. Gao Fei, Mr. Shi Guangrong and Mr. Zhu Jiang; the independent non-executive Directors are Ms. Shen Yan, Ms. Dong Hairong and Ms. Huo Qiwei.

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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.yuxing.com.cn.