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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)

BUSINESS UPDATE DEFAULT OF SUPPLEMENTAL LOAN AGREEMENT IN RELATION TO FURTHER EXTENSION OF LOAN

References are made to the announcements of the Yuxing InfoTech Investment Holdings Limited (the “**Company**”) dated 9 December 2019 and 12 December 2019 respectively in respect of the grant of the Loan in the principal amount of HK\$80,000,000, and 29 June 2020, 31 December 2020, 31 December 2021 and 30 September 2022 respectively in respect of the extension of the Remaining Loan in the amount of HK\$41,000,000 to the Borrower (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the Forth Supplemental Loan Agreement, the Remaining Loan and the outstanding accrued interest payable under the Forth Supplemental Loan Agreement shall be repaid by the Borrower to the Lender on or before the maturity date of 30 June 2023. Neither of the Remaining Loan or outstanding accrued interest was repaid by the Borrower as at the date of this announcement.

The Lender has sought legal advice and negotiated with the Borrower. On 3 July 2023, the Lender issued a demand letter (the “**Demand Letter**”) to the Borrower demanding repayment of the Remaining Loan and the interest accrued thereon.

Under the Demand Letter, among others, demand for full repayment of the Remaining Loan together with the interest accrued thereon up to 30 June 2023 in the aggregate amount of approximately HK\$43,453,000 with seven (7) business days from the date of the Demand Letter is made against the Borrower by the Lender. Failing which, appropriate legal action without further notice will be taken against the Borrower for recovery of the aforementioned sums.

After the maturity date of 30 June 2023 and up to the date of this announcement, the Lender has been in negotiation with the Borrower on the repayment of the Remaining Loan and the interest accrued thereon. As at the date of this announcement, no final settlement plan has been consented by or reached between the Lender and the Borrower.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the GEM Listing Rules or otherwise when the relevant information is available.

Reference is also made to the poll results announcement of the Company dated 12 July 2023 in relation to the special general meeting of the Company held on 12 July 2023 (the “SGM”). The Company would like to supplement that the attendance record of the directors of the Company at the SGM was as follows:

- Mr. Shi Guangrong and Mr. Chen Biao attended in person;
- Mr. Li Qiang (*Chairman*), Mr. Cong Yu (*Chief Executive Officer*), Mr. Gao Fei, Mr. Zhu Jiang, Ms. Shen Yan and Ms. Huo Qiwei attended by electronic means; and
- Ms. Dong Hairong was unable to attend due to other business commitments.

By order of the Board
Yuxing InfoTech Investment Holdings Limited
Cong Yu
Executive Director and Chief Executive Officer

Hong Kong, 13 July 2023

* *For identification purposes only*

As at the date hereof, the executive Directors are Mr. Li Qiang, Mr. Cong Yu, Mr. Gao Fei, Mr. Shi Guangrong, Mr. Zhu Jiang and Mr. Chen Biao; and 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 Listed Company Information” 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.