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Vixtel Technologies Holdings Limited

飛思達科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1782)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE ACQUISITION

This announcement is made by Vixtel Technologies Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with the latest update on the Group’s business development.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 31 March 2022 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (“**MOU**”) with 丁振興 (Ding Zhenxing) and 深圳市新勢能天使創業投資企業(有限合夥) (Shenzhen New Potential Angel Venture Capital Enterprise (Limited Partnership)) (“**SZ New Potential**”) (the “**Vendors**”), pursuant to which the Group intends to acquire and the Vendors intend to dispose of certain equity interest in 廣東樂維軟件有限公司 (Guangdong Lewei Software Co., Ltd.) (the “**Target Company**”) (the “**Possible Acquisition**”).

Pursuant to the MOU, during the period commencing from the date of the MOU and ending on the later of (i) sixty (60) days upon entering into of the MOU; or (ii) such later date as the parties to the MOU may agree (the “**Exclusivity Period**”), the Vendors as well as their representatives and agents shall not, directly or indirectly, initiate or encourage inquiries or invitations, initiate or continue negotiation or provide any information, or enter into any agreement, arrangement or understanding with any other party other than the Group in relation to the sale or transfer of interest or material assets of the Target Company.

Upon entering into of the MOU and during the Exclusivity Period, the Group (and its advisers and/or agents) shall be entitled to conduct due diligence review on the assets, liabilities, operations and financial affairs of the Target Company. The Vendors shall provide assistance to the Group (and its advisers and/or agents) in this respect.

Subject to completion and the Company's satisfaction with the due diligence review, the Company and the Vendors shall negotiate in good faith in ensuring the formal agreement in relation to the Possible Acquisition be entered into as soon as possible. The consideration for the Possible Acquisition will be agreed in due course, and no deposit shall be paid by the Company to the Vendors upon the signing of the MOU. The MOU does not create legally binding obligations on the parties as to the substantive terms in relation to the Possible Acquisition (including the percentage of interest to be acquired, consideration and any capital commitment).

INFORMATION ABOUT THE TARGET COMPANY

The Target Company is a company established in the People's Republic of China (the "PRC") with limited liability. The Target Company and its subsidiaries (the "Target Group") are principally engaged in the research and development, sales, consulting and maintenance of comprehensive information technology ("IT") solutions for corporations in the PRC. It is specialised in providing intelligent monitoring solutions, hosting services, technical support and technical consulting services to corporations, with clienteles covering various industries including but limited to finance, education, military, government, medical and telecommunications. The Target Company is controlled by 丁振興 (Ding Zhenxing) and SZ New Potential, a venture capital with majority owned by the Financial Bureau of Shenzhen.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Vendors and the Target Company are third parties independent of and not connected with the Company and its connected persons (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")).

REASONS FOR AND BENEFITS OF THE POSSIBLE ACQUISITION

The Group is principally engaged in (i) the provision of integrated application performance management ("APM") system solutions; (ii) the provision of software development services; (iii) the provision of technical services; and (iv) the sales of embedded hardware and standard APM software in the PRC.

The Directors consider that following the Possible Acquisition, the Group will be able to integrate the intelligent IT solution capability possessed by the Target Group into the APM solutions of the Group, thereby expanding the range of products of the Group to support various market demands and enhancing the competitiveness of the Group. As the clientele of the Target Group covers a wide range of industries, the Possible Acquisition is also expected to expand the customer base and broaden the income instream of the Group. Based on the above, the Directors are of the view the Possible Acquisition will facilitate the long-term growth and development of the Group and is in the interests of the Company and the Shareholders as a whole.

GENERAL

Save for certain provisions such as the provisions on confidentiality, exclusivity and governing law, other terms of the MOU are non-legally binding.

If the Possible Acquisition materialises, it will constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with the applicable requirements of the Listing Rules as and when appropriate.

As the MOU is not legally binding, the Possible Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Vixel Technologies Holdings Limited
Guan Haiqing
Chairman and executive Director

Hong Kong, 31 March 2022

As at the date of this announcement, the executive Directors are Mr. Guan Haiqing, Mr. Sie Tak Kwan, Mr. Yue Yong and Mr. Shi Zhimin; the non-executive Director is Mr. Liang Judong; and the independent non-executive Directors are Mr. Cheung Hon Fai, Professor Lam Kin Man and Mr. Shen Qi.