

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**HUAZHANG TECHNOLOGY HOLDING LIMITED**

**華章科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1673)**

**(I) TERMINATION OF CONNECTED TRANSACTION  
IN RELATION TO  
PROPOSED ISSUE OF CONVERTIBLE BONDS  
UNDER SPECIFIC MANDATE  
AND  
(II) CHANGE IN USE OF PROCEEDS FROM  
THE PLACING OF NEW SHARES**

Reference is made to the announcement (the “**Announcement**”) of Huazhang Technology Holding Limited (the “**Company**”) dated 13 May 2022 in relation to amongst other things, the proposed issue of convertible bonds of the Company under specific mandate. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

**TERMINATION OF CONNECTED TRANSACTION IN RELATION TO PROPOSED  
ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

As disclosed in the Announcement, pursuant to the Subscription Agreement, completion of the Subscription is conditional upon the fulfilment (or waiver) of each of the conditions set out in the Subscription Agreement on or before 30 June 2022 or such later date as the Subscriber may agree (the “**Long Stop Date**”). As the conditions had not all been fulfilled by the Long Stop Date, the Subscriber has exercised its right to terminate the Subscription Agreement on the Long Stop Date. The Company and the Subscriber are therefore released from all obligations under the Subscription Agreement.

The Board considers that the termination of the Subscription Agreement does not have any adverse effect on the business operation of the Company.

## **CHANGE IN USE OF PROCEEDS FROM THE PLACING OF NEW SHARES**

As disclosed in the Announcement, should the Subscription Agreement be completed as contemplated, the Company would change the original intended use of the net proceeds from the placing of new Shares which was disclosed by the Company in its announcement dated 11 March 2022. As the Subscription Agreement has been terminated, there will be no change in original use of net proceeds from the placing of new Shares.

By order of the Board  
**Huazhang Technology Holding Limited**  
**Fang Hui**  
*Executive Director*

Hong Kong, 30 June 2022

*As at the date of this announcement, the executive Directors are Mr. Fang Hui, Mr. Wang Ai Yan and Mr. Chen Hongwei, the non-executive Director is Mr. Shi Chenghu and the independent non-executive Directors are Mr. Heng, Keith Kai Neng, Mr. Yao Yang Yang and Ms. Zhang Dong Fang.*