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HENGXIN TECHNOLOGY LTD.

亨鑫科技有限公司*

(carrying on business in Hong Kong as HX Singapore Ltd.)

(Incorporated in Singapore with limited liability)

(Hong Kong Stock Code: 1085)

APPOINTMENT OF EXECUTIVE DIRECTOR

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The board (“**Board**”) of directors (“**Director**”) of Hengxin Technology Ltd. (the “**Company**”) is pleased to announce that Mr. Peng Yinan (“**Mr. Peng**”) was appointed as an executive Director of the Company with effect from 20 August 2022 upon the recommendation of the nomination committee of the Company in the meeting held on 19 August 2022. Mr. Peng will be responsible for the overall management, operations supervision and strategic business development of Nanjing Zhangyu Information Technology Co., Ltd* (南京掌御信息科技有限公司) (“**Nanjing Zhangyu**”) and Shanghai Zhangyu Information Technology Co., Ltd.* (上海掌御信息科技有限公司) (“**Shanghai Zhangyu**”) (collectively referred to as the “**Zhangyu Companies**”) in which the Company acquired 51% equity interest in 2022.

BIOGRAPHY OF MR. PENG YINAN

Mr. Peng Yinan, aged 40, has served as the general manager of both Shanghai Zhangyu and Nanjing Zhangyu since September 2018 and June 2020 respectively. Mr. Peng participated and played an important role in the network security work for the 2008 Beijing Olympic Games and the Expo 2010 Shanghai. From December 2013 to December 2021, Mr. Peng served as the chairman of the board and general manager of Shanghai Weiling Information Technology Co., Ltd. (上海微令信息科技有限公司). From June 2018 to June 2021, Mr. Peng served as the director of the Blockchain Security Research Centre jointly established by Telecommunication Technology labs of the China Academy of Information and Communications Technology of the Ministry of Industry and Information Technology of China, School of Cyber Science and Engineering of Shanghai Jiao Tong University, and Zhangyu Technology (掌御科技). Mr. Peng has served as a member of the Chinese Institute

of Electronics Blockchain Branch and the executive director of the Hengyang Yancheng Blockchain Research Institute since November 2018 and April 2022, respectively.

Mr. Peng graduated from the Department of Computer Science and Engineering of Shanghai Jiao Tong University in 2003 with a bachelor's degree. Mr. Peng subsequently obtained a master's degree in cryptography from the School of Cyber Science and Engineering of Shanghai Jiao Tong University in 2008. Mr. Peng was the Certified Information System Security Professional (CISSP) and Certified Information System Auditor (CISA).

Upon completion of acquisition of equity interests in Zhangyu Companies by the Company, as at the date of this announcement, Mr. Peng (i) holds 99% equity interest in Xuzhou Jinkan Management Consulting Partnership (Limited Liability Partnership)* (徐州錦瞰管理諮詢合夥企業 (有限合夥)) through Shanghai Gaolai Management Consulting Partnership (Limited Partnership)* (上海皋萊管理諮詢合夥企業 (有限合夥)) in which he holds 99% equity interest; and (ii) continues to serve as the general manager of both Shanghai Zhangyu and Nanjing Zhangyu. As at the date of this announcement, Xuzhou Jinkan Management Consulting Partnership (Limited Liability Partnership)* (徐州錦瞰管理諮詢合夥企業 (有限合夥)) holds 49% equity interests in Nanjing Zhangyu and 39% equity interests in Shanghai Zhangyu.

Mr. Peng has entered into a service contract with the Company in relation to his appointment as an executive Director for an initial term of three years commencing from 19 August 2022, which is subject to automatic renewal for successive terms of three years upon expiry, and may be terminated by either party giving not less than three months' prior written notice to the other or in accordance with other terms thereof. He is subject to retirement and re-election at the Company's annual general meeting to be held in 2023 in accordance with the article number 88 of the Company's articles of association. During his employment as an executive Director, Mr. Peng will not receive any director's remuneration from the Company, but he will receive salary from Zhangyu Companies. His remuneration will be reviewed annually in accordance with the remuneration policy of the Company and his workload and responsibilities.

Save as disclosed above, as at the date of this announcement, Mr. Peng (i) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) is not related to any directors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iv) does not hold any other position in the Company or its subsidiaries.

Save as disclosed above, there are no other matters concerning Mr. Peng that need to be brought to the attention of the shareholders of the Company, and there is no further information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h)

to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Hengxin Technology Ltd.
Cui Wei
Chairman

Singapore, 19 August 2021

As at the date of this announcement, the executive directors of the Company are Mr. Du Xiping, Dr. Song Haiyan and Mr. Peng Yinan; the non-executive directors of the Company are Mr. Cui Wei and Ms. Zhang Zhong; and the independent non-executive directors of the Company are Mr. Tam Chi Kwan Michael, Dr. Li Jun and Mr. Pu Hong.

* *For identification purpose only*