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NEWLINK TECHNOLOGY INC.

新紐科技有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9600)

SUPPLEMENTAL ANNOUNCEMENT OF THE CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF 100% EQUITY INTERESTS IN JIAFUTONG

Reference is made to the announcement of Newlink Technology Inc. dated December 14, 2022 in relation to Newlink Technology's disposal of 100% equity interests in Jiafutong (the "**Announcement**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Company would like to provide further information in relation to the Disposal:

Regarding the arrangements that the First Installment will be paid in three installments within three years, considering that the total consideration of RMB54.37 million (subject to the performance compensation arrangement) for the Disposal is equal to the equity transfer consideration agreed under the Acquisition Agreement and that Guanruitong and Mr. Zhai Shuchun shall pay a fund occupation fee to Newlink Technology based on the specific occupied amount of the equity transfer consideration at the benchmark interest rate of three-year fixed deposits of the People's Bank of China, as such, the Directors (including the Independent Non-executive Directors) are of the view that such payment arrangements are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Regarding the reasons for Newlink Technology's disposal of 100% equity interests in Jiafutong, in addition to the fact that Jiafutong may not be able to fulfill the performance commitments agreed in the Acquisition Agreement, it is mainly because Jiafutong's progress on compliance rectification fails to meet the compliance requirements of the Group and it is expected that the purposes of the Acquisition Agreement will not be fulfilled for Newlink Technology.

Regarding the payment obligation of the outstanding equity transfer price under the Acquisition Agreement, pursuant to the relevant provisions of the Civil Code of the People's Republic of China as well as the Acquisition Agreement and Equity Transfer Agreement signed, the PRC legal adviser of the Company is of the view that Newlink Technology shall no longer be legally liable for any outstanding equity transfer price under the Acquisition Agreement upon the execution of the Equity Transfer Agreement.

For the net proceeds from the Disposal, the Company intends to use it for daily operation and other investments, which is consistent with the original use of the self-owned funds paid by Newlink Technology as the consideration under the Acquisition Agreement.

By Order of the Board
Newlink Technology Inc.
Chairman of the Board and Chief Executive Officer
Zhai Shuchun

Beijing, the PRC, January 10, 2023

As at the date of this announcement, the Executive Directors are Mr. ZHAI Shuchun, Ms. QIN Yi and Mr. LI Xiaodong; and the Independent Non-executive Directors are Mr. TANG Baoqi, Ms. YANG Juan and Mr. YE Jinfu.

* *For identification purposes only*