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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)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO PROVISION OF FINANCIAL ASSISTANCE**

The Board is pleased to announce that on 18th March 2020, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender has agreed to grant to the Borrower a loan in the principal amount of HK\$60.0 million for a term of 18 months commencing from the Drawdown Date.

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the amount of financial assistance provided to the Borrower under the Loan Facility is more than 5% but less than 25%, the Loan Facility constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements under the GEM Listing Rules.

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#### **THE LOAN AGREEMENT**

The principal terms of the Loan Agreement are as follows:

Date: 18th March 2020

Lender: Cloud Digit Investment LP, a limited partnership established in the British Virgin Islands and an indirect wholly-owned subsidiary of the Company

**Borrower:** High Sharp Electronic Limited, a company incorporated in Hong Kong with limited liability. Based on information provided by the Borrower, it is an indirect subsidiary of Global Token in which Global Token is interested in approximately 85.7% of its issued shares. Yuxing Technology Company Limited (an indirect wholly-owned subsidiary of the Company) is interested in approximately 7.80% of the issued shares of Global Token. Mr. Zhu Weisha, being interested in approximately 7.35% of the issued shares of the Company, is also interested in approximately 9.02% of the issued shares of Global Token. Mr. Shi Guangrong, an executive Director, is a non-executive director of Global Token.

The remaining shareholder holding approximately 14.3% of the share capital of the Borrower is Shenzhen Gaorui Electronic Technology Company Limited\* (深圳高銳電子科技有限公司). The share capital of Shenzhen Gaorui Electronic Technology Company Limited\* (深圳高銳電子科技有限公司) is held by 2 corporate shareholders, and its largest shareholder holding 97% of its share capital is Shenzhen Jumen Technology Group Limited\* (深圳市巨門科技集團有限公司). The share capital of Shenzhen Jumen Technology Group Limited\* (深圳市巨門科技集團有限公司) is held by 4 shareholders comprising of partnerships and individuals. Its largest shareholder holding 65% of its share capital is Shenzhen Jumen Technology LP\* (深圳巨門科技合夥企業(有限合夥)). Its second largest shareholder holding 20% of its share capital is Ms. Wu Yueting\* (吳岳婷), and its third largest shareholder holding 10% of its share capital is Shenzhen Haixia Technology LP\* (深圳海蝦科技合夥企業(有限合夥)). The share capital of Shenzhen Jumen Technology LP\* (深圳巨門科技合夥企業(有限合夥)) is held by 2 individual partners, its largest partner holding 90% of its share capital is Ms. Yang Yongping\* (楊永萍) and the remaining partner holding 10% of its share capital is Mr. Wang Xing\* (王星).

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Borrower and its ultimate beneficial owners are third parties independent of the Company and its Connected Persons

**Principal:** HK\$60.0 million

The Loan will be available for drawdown upon the satisfaction of certain conditions as set out in the Loan Agreement

**Interest:** The loan shall bear interest at rate of 5% per annum and will be paid on repayment date

**Repayment date:** 18 months after the Drawdown Date

Guarantors: The 1st Guarantor is Mr. Wang Xing\* (王星), one of the ultimate beneficial owners of the Borrower. The 2nd Guarantor is Beijing Yulongjiaye Asset Management Centre LP\* (北京裕隆嘉業資產管理中心(有限合夥)), a limited partnership established in the PRC. The share capital of Beijing Yulongjiaye Asset Management Centre LP\* (北京裕隆嘉業資產管理中心(有限合夥)) is held by 3 individual partners. Its largest partner holding 50% of its share capital is Ms. Liu Yanmin, and its second largest partner holding 49% of its share capital is Mr. Han Jiabo\* (韓加波). To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the 1st Guarantor, the 2nd Guarantor and its ultimate beneficial owners are third parties independent of the Company and its Connected Persons except that Ms. Liu Yanmin holds 72% shareholding in a company which in turn holds 24% of the total issued shares of a non-wholly owned subsidiary of the Company

The Loan Facility will be funded by internal resources of the Group which will be provided to the Lender by way of capital injection.

### **INFORMATION OF THE BORROWER**

The Borrower is a company incorporated in Hong Kong with limited liability, principally engaged in the import declaration of wafers and masks in Korea, and is responsible for sales of such products.

### **REASON FOR AND BENEFITS OF THE PROVISION OF THE LOAN FACILITY**

The Group is a conglomerate which combines commercial enterprises with investments and is currently mainly engaged in internet data centre, information home appliances, investing and leasing. The funding of the Loan Facility comes from spare internal resources of the Group and therefore allows the Group to utilise its idle funding and at the same time gain a return.

The terms of the Loan Agreement (including the interest rate) were arrived at by the parties thereto after arm's length negotiations, with reference to prevailing commercial practice and the amount of the Loan Facility. The Directors consider that the terms of the Loan Agreement are fair and reasonable and the advance of the Loan Facility is in the interest of the Company and its shareholders as a whole.

### **IMPLICATIONS UNDER THE GEM LISTING RULES**

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the amount of financial assistance provided to the Borrower under the Loan Facility is more than 5% but less than 25%, the Loan Facility constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements under the GEM Listing Rules.

## DEFINITIONS

“1st Guarantor”	Mr. Wang Xing*(王星)
“2nd Guarantor”	Beijing Yulongjiaye Asset Management Centre LP* (北京裕隆嘉業資產管理中心(有限合夥)), a limited partnership established in the PRC
“Board”	the board of Directors
“Borrower”	High Sharp Electronic Limited, a company incorporated in Hong Kong with limited liability
“Company”	Yuxing InfoTech Investment Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on GEM (Stock Code: 8005)
“Connected Person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Drawdown Date”	the date on which the Loan is drawn down
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Global Token”	Global Token Limited, a company continued in Bermuda with limited liability, the ordinary shares of which are listed on GEM (Stock Code: 8192)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Lender”	Cloud Digit Investment LP, a limited partnership established in the British Virgin Islands and an indirect wholly-owned subsidiary of the Company
“Loan”	a loan in the principal amount of HK\$60.0 million to be advanced by the Lender to the Borrower under the Loan Agreement

“Loan Agreement”	loan agreement dated 18th March 2020 entered into by the Lender and the Borrower in relation to the granting of the Loan Facility
“Loan Facility”	loan facility in the principal amount of HK\$60.0 million to be granted by the Lender to the Borrower pursuant to the Loan Agreement
“PRC”	the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board  
**Yuxing InfoTech Investment Holdings Limited**  
**Li Qiang**  
*Chairman*

Hong Kong, 18th March 2020

\* *For identification purposes only*

*As at the date of this announcement, the executive Directors are Mr. Li Qiang, Mr. Gao Fei, Mr. Shi Guangrong and Mr. Zhu Jiang; 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 Company Announcements” page of GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the day of its publication and on the Company’s website at [www.yuxing.com.cn](http://www.yuxing.com.cn).*