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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)

VOLUNTARY ANNOUNCEMENT LETTER OF INTENT

This announcement is made by Yuxing InfoTech Investment Holdings Limited on a voluntary basis, for the purpose of providing an update to its shareholders and potential investors in relation to the latest business development of the Group.

LETTER OF INTENT

The Board is pleased to announce that on 7 October 2021, Noble Rich, a direct wholly-owned subsidiary of the Company, and Shanghai Changyi entered into the Letter of Intent in relation to the proposed acquisition of the properties, facilities and equipment of the Target Property, being an internet data centre (“IDC”) located in Waigaoqiao Free Trade Zone* (外高橋保稅區) of Shanghai, the PRC. The Target Property is owned by Lianpo Enterprise, which is wholly-owned by Shanghai Yunzheng, and Shanghai Yunzheng is in turn wholly-owned by Shanghai Changyi. Pursuant to the Letter of Intent, Noble Rich shall acquire the Target Property by acquiring 100% of the equity interest in Shanghai Yunzheng from Shanghai Changyi.

The Target Property is located in Waigaoqiao Free Trade Zone* (外高橋保稅區) of Shanghai, the PRC and is planned, designed and constructed for the use of an IDC. The Target Property was constructed with National Standard Level A and International Standard Tier III Plus (partially Tier IV). The Target Property covers a land area of approximately 28,000 square meters and a construction area of approximately 62,000 square meters, and has three computer room buildings and one supporting comprehensive office building which includes 9,000 cabinets.

Pursuant to the Letter of Intent, the total consideration for the Proposed Acquisition shall not exceed USD70.0 million.

Upon signing of the Letter of Intent, the Group will conduct due diligence on Shanghai Yunzheng and the Target Property. Upon completion of the due diligence and a satisfactory result of the due diligence being obtained, Noble Rich and Shanghai Changyi shall negotiate to enter into a definitive agreement in respect of the Proposed Acquisition based on the terms agreed in the Letter of Intent.

INFORMATION OF SHANGHAI CHANGYI

Shanghai Changyi is a company incorporated in the PRC with limited liability and is principally engaged in the provision of leasing of IDC business.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Shanghai Changyi and its ultimate beneficial owner are Independent Third Parties.

REASONS FOR ENTERING INTO THE LETTER OF INTENT

Noble Rich is a company incorporated in Hong Kong with limited liability and is a direct wholly-owned subsidiary of the Company. Noble Rich is principally engaged in investment holding of IDC business. The Company is an investment holding company and the Group is principally engaged in the businesses of information home appliances, IDC, investing and leasing.

The Group intends to utilise the Target Property for expansion of its IDC business in the PRC, which would allow the Group to support the growth of its IDC business and enhance the Group's income base in the long term.

In light of the above, the Company considers that the entering into of the Letter of Intent is in the interests of the Company and its shareholders as a whole.

GENERAL

The Letter of Intent may or may not lead to the entering into of a definitive agreement and the transactions contemplated thereunder may or may not be consummated. The Company will issue further announcements in relation to the Proposed Acquisition in accordance with the GEM Listing Rules as and when appropriate.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	board of Directors
“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)”	the director(s) of the Company

“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) who, to the best knowledge and belief of the Directors having made all reasonable enquiries, is/are third parties independent of and not connected with the Company and its connected persons
“Letter of Intent”	the letter of intent dated 7 October 2021 and entered into by Noble Rich and Shanghai Changyi in relation to the Proposed Acquisition
“Lianpo Enterprise”	Lianpo Enterprise (Shanghai) Limited* (聯坡實業(上海)有限公司)
“Noble Rich”	Noble Rich Investment Limited
“PRC”	the People’s Republic of China, which, for the purpose of the announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Acquisition”	the proposed acquisition of 100% equity interest in Shanghai Yunzheng by Noble Rich from Shanghai Changyi
“Shanghai Changyi”	Shanghai Changyi Technology Limited* (上海昶翼科技有限公司)
“Shanghai Yunzheng”	Shanghai Yunzheng Technology Limited* (上海雲崢科技有限公司)
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Property”	an internet data centre located in Waigaoqiao Free Trade Zone* (外高橋保稅區) of Shanghai, the PRC and owned by Lianpo Enterprise
“USD”	United States Dollars, the lawful currency of the United States of America

By order of the Board
Yuxing InfoTech Investment Holdings Limited
Cong Yu
Executive Director and Chief Executive Officer

Hong Kong, 7 October 2021

* *For identification purposes only*

As at the date hereof, the executive Directors are Mr. Li Qiang, Mr. Cong Yu, Mr. Gao Fei, Mr. Shi Guangrong, Mr. Zhu Jiang and Mr. Chen Biao; and 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 the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.yuxing.com.cn.