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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 EXTENSION OF THE LOAN

EXTENSION OF THE LOAN

Reference is made to the Announcements in respect of the grant of the Loan in the principal amount of HK\$60.0 million to the Borrower from the Lender, an indirect wholly-owned subsidiary of the Company, for a term of 18 months commencing from the Drawdown Date. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As at the date of this announcement, the Borrower has paid to the Lender all interest accrued on the Loan from the Drawdown Date to the Repayment Date in the aggregate sum of approximately HK\$4.5 million.

The Board announces that on 30 September 2021 (after trading hours), the Lender entered into the Extension Agreement with the Borrower and the New Guarantor, pursuant to which the Lender has agreed to extend the maturity date of the Loan for one year from the Repayment Date to the Extended Repayment Date and the New Guarantor had undertaken to provide guarantee to the payment obligations under the Loan Agreement and the Extension Agreement.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the Extension of the Loan exceed 5% but are less than 25%, the Extension of the Loan constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

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A summary of the principal terms of the Loan Agreement (as extended by the Extension Agreement) is set out below:

EXTENSION AGREEMENT

Date: 30 September 2021

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 and an indirect subsidiary of Global Token in which Global Token is interested in approximately 85.70% 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, who holds 45% interest in Unicorn Resources Inc. and is deemed to be interested in approximately 29.80% of the issued shares of the Company beneficially owned by Unicorn Resources Inc., is also interested in approximately 9.02% of the issued shares of Global Token. Global Token is also held as to 12.50% by Mr. Sun Li Jun, being the single largest shareholder of Global Token.

Saved 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 Independent Third Parties.

Principal:	HK\$60.0 million
Interest:	The Loan shall bear interest at rate of 5% per annum and will be paid on Extended Repayment Date
Extended Repayment Date:	1 October 2022
Prepayment:	The Borrower may prepay the Loan and the accrued interests by giving prior written notice to the Lender
New Guarantor:	The repayment obligations of the Borrower under Loan Agreement (as extended by the Extension Agreement) is fully secured by a guarantee provided by Beijing Jinshuo Jiyuan Technology Development Company Limited* (北京金碩紀元科技發展有限公司), in which Mr. Chi Yuzhong* (遲躍中) holds 100% of its equity interest. The New Guarantor is a company incorporated in the PRC with limited liability and is principally engaged in the businesses of technology development and equipment sales. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the New Guarantor and its ultimate beneficial owner are Independent Third Parties.
Collateral:	5,000 pieces of brand new computer supporting products held by the New Guarantor, with market value of not less than approximately HK\$62.0 million, were provided by the New Guarantor as collateral to the Loan.

The Loan was funded by the internal resources of the Group.

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.

REASONS FOR AND BENEFITS OF THE EXTENSION OF THE LOAN

The Group is a conglomerate which combines commercial enterprises with investments and its currently mainly engaged in internet data centre, information home appliances, investing and leasing. The funding of the Loan came 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 Extension 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. Having considered the financial background of the Borrower, the guarantee and collateral provided by the New Guarantor and the interest income to be brought to the Group, the Directors consider that the terms of the Extension Agreement are fair and reasonable and the Extension of the Loan is in the interest of the Company and its shareholders as a whole.

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DEFINITIONS

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

“Announcements”	the announcements of the Company dated 18 March 2020 and 17 June 2020
“Board”	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)”	the director(s) of the Company
“Drawdown Date”	2 April 2020, being the date on which the Loan was drawn down
“Extended Repayment Date”	1 October 2022, being the extended maturity date of the Loan
“Extension Agreement”	the extension agreement dated 30 September 2021 entered by the Lender, the Borrower and the New Guarantor in respect of the Extension of the Loan
“Extension of the Loan”	the extension of the maturity date of the Loan for one year from the Repayment Date to the Extended Repayment Date pursuant to the Extension Agreement
“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 incorporated in the Cayman Islands and continued in Bermuda with limited liability
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“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
“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 advanced by the Lender to the Borrower under the Loan Agreement
“Loan Agreement”	the loan agreement dated 18 March 2020 entered by the Lender and the Borrower in respect of the granting of the Loan (as supplemented and amended by the supplemental agreement dated 17 June 2020 and the Extension Agreement)
“New Guarantor”	Beijing Jinshuo Jiyuan Technology Development Co., Ltd.* (北京金碩紀元科技發展有限公司), a company incorporated in the PRC with limited liability
“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
“Repayment Date”	1 October 2021, being the original maturity date of the Loan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

Hong Kong, 30 September 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.