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Heng Xin China Holdings Limited

恒芯中國控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 8046)

GRANT OF WAIVER TO EXTEND THE TIME IN RESPECT OF STRICT COMPLIANCE WITH RULE 5.05A OF THE GEM LISTING RULES

Reference is made to (i) the announcement of Heng Xin China Holdings Limited (the “**Company**”) dated 5 June 2018 in relation to, among others, the retirement of two independent non-executive directors of the Company (“**Independent Non-executive Directors**”) at the conclusion of the annual general meeting of the Company held on 5 June 2018; and (ii) the announcement of the Company dated 15 June 2018 in relation to, among others, the appointment of Mr. Wong Hon Kit as Independent Non-executive Director with effect from 15 June 2018 (“**Announcement**”). Terms defined in the Announcement shall have the same meaning herein unless otherwise defined or the context otherwise required.

As disclosed in the Announcement, following the aforesaid retirement and appointment of Independent Non-executive Directors, the Board comprises 10 members with three Independent Non-executive Directors. As such, the Company failed to have sufficient Independent Non-executive Directors representing at least one-third of the Board as required under Rule 5.05A of the GEM Listing Rules. Pursuant to Rule 5.06 of the GEM Listing Rules, the Company should appoint sufficient number of Independent Non-executive Director within three months after failing to meet the relevant requirements of the GEM Listing Rules (i.e. on or before 5 September 2018).

During the past months, the Company has focused its time and resources on the upcoming review hearing of the GEM Listing (Review) Committee (the “**Review Hearing**”) and the written submissions for the Review Hearing. To allow sufficient time for the Board to decide, taking into consideration the decision of GEM Listing (Review) Committee, the proper

arrangement (either appointment of additional Independent Non-executive Director or reduction in the Board size), and the time required for completing the internal procedures for such arrangement, the Company has applied for, and the Stock Exchange has granted, a waiver to extend the time in respect of compliance with Rule 5.05A of the GEM Listing Rules to 9 November 2018.

The Company will take all necessary measures to comply with Rule 5.05A of the GEM Listing Rules within the extended period and will make further announcement(s) as and when appropriate.

By Order of the Board
HENG XIN CHINA HOLDINGS LIMITED
Lim Tong Yong
Chairman

Hong Kong, 28 September 2018

As at the date of this announcement, the Board comprises Tan Sri Dato' Lim Tong Yong (Chairman), Ms. Chan Ying (Chief Executive Officer), Mr. Gao Yang, Mr. Gao Xixi, Mr. Jesus Shaozhu, Ms. Hui Shuk Wan and Mr. Wu Di as executive Directors and Mr. Wong Hon Kit, Ms. Lam Kong Ting Jielly and Mr. Lu Qinming as independent non-executive Directors.

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 GEM website at www.hkgem.com on the "Latest Company Announcement" page for at least 7 days from the date of its posting and on the website of the Company at www.hengxinchina.com.hk.

** For identification purposes only*