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HUAZHANG TECHNOLOGY HOLDING LIMITED

華章科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1673)

**VOLUNTARY ANNOUNCEMENT
IN RELATION TO
THE ENFORCEMENT OF SECURITY OVER SHARES
HELD BY A SHAREHOLDER**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Huazhang Technology Holding Limited (the “**Company**”) on a voluntary basis.

ENFORCEMENT OF SECURITY OVER SHARES HELD BY A SHAREHOLDER

The Company noted that a Form 2 (Corporate Substantial Shareholder Notice) was uploaded on 18 October 2022 on the website of The Stock Exchange of Hong Kong Limited by Wealthy Land Investments Group Limited (“**Wealthy Land**”) which disclosed that (i) Florescent Holdings Limited (“**Florescent**”) had pledged 411,872,000 shares of the Company (the “**Shares**”) to Wealthy Land as a security under a loan agreement dated 21 December 2017; (ii) on 6 July 2019, Florescent and Wealthy Land entered into another pledge agreement and maintained the 411,872,000 Shares as security; and (iii) Wealthy Land, on 13 October 2022, completed a transfer (the “**Transfer**”) of 287,908,000 Shares by way of enforcement of security.

To the best of the Directors’ knowledge, information and belief, Florescent is owned as to 94.5% by Lian Shun Limited, which in turn is owned as to 50.6% by Mr. Zhu Gen Rong, the former chairman of the Company and a former executive Director, 17.1% by Mr. Wang Ai Yan, an executive Director, 14.8% by Mr. Liu Chuan Jiang, a former executive Director and 17.5% by Jin Hao, a former executive Director.

Based on the information, after completion of the Transfer:

- (a) Wealthy Land holds 287,908,000 Shares, representing approximately 27.05% of the issued Shares as at the date of this announcement; and
- (b) Florescent holds 7,514,000 Shares, representing approximately 0.71% of the issued Shares as at the date of this announcement.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in its shares on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 3 October 2022 and will remain suspended until the publication of the announcement on the annual results of the Company and its subsidiaries for the financial year ended 30 June 2022 by the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company.

By Order of the Board
Huazhang Technology Holding Limited
Fang Hui
Executive Director

Hong Kong, 20 October 2022

As at the date of this announcement, the executive Directors are Mr. Fang Hui, Mr. Wang Ai Yan and Mr. Chen Hongwei, the non-executive Director is Mr. Shi Chenghu and the independent non-executive Directors are Mr. Heng, Keith Kai Neng, Mr. Yao Yang Yang and Ms. Zhang Dong Fang.