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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)**

### **BUSINESS UPDATE DEFAULT OF SUPPLEMENTAL LOAN AGREEMENT IN RELATION TO FURTHER EXTENSION OF LOAN**

References are made to the announcements of Yuxing InfoTech Investment Holdings Limited (the “**Company**”) dated 18 March 2020 and 17 June 2020 respectively in respect of the grant of the Loan in the principal amount of HK\$60,000,000, and 30 September 2021, 1 October 2022, 31 March 2023, 28 September 2023 and 28 March 2024 respectively in respect of the extension of the Loan to the Borrower (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the Fifth Supplemental Loan Agreement, the Loan Extension shall become effective only upon the Borrower fulfilling the Conditions Precedent within 90 days from the date of the Fifth Supplemental Loan Agreement (unless waived by the Lender) to the Lender’s absolute satisfaction. Neither of the Conditions Precedent was completed as at the date of this announcement. As such, the Loan Extension contemplated under the Fifth Supplemental Loan Agreement shall not become effective and the Borrower shall immediately repay the outstanding Loan and interest accrued thereon.

The Lender has sought legal advice and negotiated with the Borrower. On 2 July 2024, the Lender had issued a demand letter (the “**Demand Letter**”) to the Borrower demanding repayment of the Loan and the interest accrued thereon.

Under the Demand Letter, among others, demand for full repayment of the Loan together with the interest accrued thereon up to 31 March 2024 in the aggregate amount of HK\$61,504,110 within seven (7) days from the date of the Demand Letter is made against the Borrower by the Lender. Failing which, appropriate legal action without further notice will be taken against the Borrower for recovery of the aforementioned sums. As at the date of this announcement, the Borrower has not made repayment to the Lender.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the GEM Listing Rules or otherwise when the relevant information is available.

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

Hong Kong, 3 July 2024

\* *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 Listed Company Information” page of the GEM website at [www.hkgem.com](http://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](http://www.yuxing.com.cn).*