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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

VOLUNTARY ANNOUNCEMENT

BUSINESS COOPERATION AGREEMENT

This announcement is made by Nexion Technologies Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 16 August 2019, the Company has entered into a business cooperation agreement (“**Cooperation Agreement**”) with Shanghai Qiange Information Technology Co., Ltd.* (上海乾戈信息科技有限公司, “**Shanghai Qiange**”) to establish a comprehensive strategic cooperation (the “**Cooperation**”) in terms of customer base, business development in Shanghai, Jiangsu and Zhejiang regions in China, after-sale services and technical maintenance, and staff training, and to explore the opportunity to develop cloud business such as SaaS online services in the future.

The Company intends to establish a wholly-owned subsidiary in the People’s Republic of China (“**PRC**”) with an initial registered capital of RMB10,000,000 for the Cooperation.

REASONS FOR AND BENEFITS OF THE COOPERATION

Shanghai Qiange is a high-tech enterprise established in the PRC, which is principally engaged in development, distribution, sales and provision of services relating to network system, and is a system integrator accredited by the Ministry of Industry and Information Technology of the PRC. The Board believes that by cooperation with Shanghai Qiange, the Group could leverage the expertise and resources of Shanghai Qiange, which enables the Group to expand its business in information technology system integration, as well as exploring new initiatives, such as SaaS online services in the PRC.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Shanghai Qiange and its ultimate beneficial owners are independent of, and not connected with the Company and connected person(s) (as defined in the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) of the Company.

The Cooperation Agreement is a framework agreement for the Cooperation between the parties only. Both parties shall further enter into a formal agreement or a supplemental agreement in respect of specific terms of the Cooperation. The Company will make further announcement as and when required under the GEM Listing Rules.

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

** for identification purpose only*

By order of the Board
Nexion Technologies Limited
Foo Moo Teng
Chairman and Executive Director

Hong Kong, 16 August 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Foo Moo Teng, Mr. Edgardo Osillada Gonzales II and Mr. Shan Baofeng; and three independent non-executive Directors, namely Mr. Chan Ming Kit, Ms. Lim Joo Seng and Mr. Park Jee Ho.

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 Listed Company Information” page and the website of the Company at <http://nexion.com.hk> for at least 7 days from the date of its publication.