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## **NEXION TECHNOLOGIES LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8420)**

### **VOLUNTARY ANNOUNCEMENT**

#### **COOPERATION FRAMEWORK 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 9 April 2020, Naixin (Shanghai) Technologies Services Co., Ltd.\* (耐信(上海)科技服務有限公司), a wholly-owned subsidiary of the Company, has entered into a non-legally binding strategic cooperation framework agreement (the “**Cooperation Framework Agreement**”) with Beijing Zhongshui Dayi Software Technologies Co., Ltd.\* (北京中稅答疑軟件科技有限公司, “**Zhongshui Dayi**”) to establish a comprehensive strategic cooperation (the “**Cooperation**”) in terms of products customisation planning, technical research and development, new product and SaaS system development, and to explore the opportunity to cooperate on projects relating to government relationship management with departments such as the tax bureaus in the People’s Republic of China (the “**PRC**”), corporate customers development and exploration of their demands, establishment of professional internet platform, equity participation and joint investment in the future.

#### **REASONS FOR AND BENEFITS OF THE COOPERATION**

Based on the information provided by Zhongshui Dayi, it is a high-tech enterprise established in the PRC, and has been cultivating in the field of taxpayer services in China for nearly 20 years. It has the only independent intellectual property rights in the country to inquire tax policies according to “Collection and administration activities and taxation services”, which was authenticated by the State Administration of Taxation and the Ministry of Finance. It is the designated supplier of the “Tax Law to Thousands of Households” project of the State Administration of Taxation and the new media content operator of the tax bureaus. To the best of the knowledge of the Directors, it operates and maintains nearly 200 WeChat official accounts of the tax bureaus in 8 provinces and cities in the PRC, and maintains the relevant tax-related big data; and it renders services to more than 4 million taxpayers in “Tax Law to Thousands of Households” project.

The Board believes that by cooperating with Zhongshui Dayi, the Group could leverage the expertise and resources of Zhongshui Dayi, which enables the Group to expand its business relating to provision of tax-related services to the tax bureaus and taxpayers in the PRC.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Zhongshui Dayi 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 Framework Agreement is a non-legally binding framework agreement for the Cooperation between the parties only. Both parties will 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.

**There is no assurance that the Cooperation under the Cooperation Framework Agreement will materialise or ultimately be consummated. 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, 9 April 2020

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Foo Moo Teng (Chairman), 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](http://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.*