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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

**ESTABLISHMENT OF A PRINCIPAL PLACE OF BUSINESS
IN THE PEOPLE’S REPUBLIC OF CHINA**

The board (the “**Board**”) of directors (the “**Directors**”) of Nexion Technologies Limited (the “**Company**”) is pleased to announce that the Company has established a principal place of business in the People’s Republic of China (the “**PRC**”), at Room 2704, China Insurance Building, 166 East Lujiazui Road, Pudong New District, Shanghai, the PRC, with effect from 8 May 2020.

The principal place of business in Hong Kong and the website of the Company remain unchanged.

By order of the Board
Nexion Technologies Limited
Shan Baofeng
Executive Director

Hong Kong, 8 May 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 Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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.