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## **NEXION TECHNOLOGIES LIMITED**

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

**(Stock Code: 8420)**

### **INSIDE INFORMATION**

#### **DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDER**

This announcement is made by Nexion Technologies Limited (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

On 13 October 2020, the board (the “**Board**”) of directors of the Company (the “**Director(s)**”) was informed by Alpha Sense Investments Limited (“**Alpha Sense**”), the controlling shareholder (as defined in the GEM Listing Rules) of the Company (the “**Controlling Shareholder**”), which is wholly-owned by Mr. Foo Moo Teng, the executive Director and chairman of the Company, that the Controlling Shareholder has agreed to dispose of, and XOX (Hong Kong) Limited (“**XOX**”), an independent third party of the Company (as defined in the GEM Listing Rules) has agreed to purchase from Alpha Sense, 117,848,500 shares of the Company (the “**Share(s)**”), representing approximately 16.37% of the issued share capital of the Company as at the date of this announcement, at a price of HK\$0.368 per Share at a total consideration of approximately HK\$43,368,000 (the “**Disposal**”). As at the date of this announcement and immediately before completion of the Disposal, Alpha Sense held 272,686,500 shares, representing approximately 37.87% of the issued share capital of the Company.

Upon completion of the Disposal, XOX will hold 117,848,500 Shares, representing approximately 16.37% of the issued share capital of the Company, and Alpha Sense will hold 154,838,000 shares of the Company, representing approximately 21.50% of the issued share capital of the Company. Immediately upon completion of the Disposal, Alpha Sense will no longer be the Controlling Shareholder.

Set out below is the shareholding structure of the Company immediately before and upon completion of the Disposal:

	Shareholding as at the date of this announcement		Shareholding immediately upon completion of the Disposal	
	immediately before completion of the Disposal		immediately upon completion of the Disposal	
	<i>Number of shares held</i>	<i>Approximate % of shares in issued</i>	<i>Number of shares held</i>	<i>Approximate % of shares in issued</i>
<b>Shareholders</b>				
<i>Substantial Shareholders</i>				
Alpha Sense	272,686,500	37.87%	154,838,000	21.50%
XOX (Note)	—	—	117,848,500	16.37%
<i>Public Shareholders</i>	<u>447,313,500</u>	<u>62.13%</u>	<u>447,313,500</u>	<u>62.13%</u>
<b>Total</b>	<u><u>720,000,000</u></u>	<u><u>100%</u></u>	<u><u>720,000,000</u></u>	<u><u>100%</u></u>

*Note:*

XOX is an investment holding company incorporated in Hong Kong and is wholly-owned by XOX Bhd. XOX Bhd is a company incorporated in Malaysia, the shares of which are listed on Bursa Malaysia (formerly known as Kuala Lumpur Stock Exchange) (stock code: 0165). Each of XOX, XOX Bhd and its controlling shareholders is independent of, and not connected or acting in concert (as defined in the Codes) with the Company or any of its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules) immediately before completion of the Disposal.

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

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

Hong Kong, 14 October 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. Yeung Chun Yue David.*

*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.*