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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2020 ANNUAL REPORT

Reference is made to the annual report of Nexion Technologies Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2020 published on 30 March 2021 (the “**2020 Annual Report**”). Capitalised terms used herein shall have the same meanings as those defined in the 2020 Annual Report unless the context requires otherwise.

In addition to the information provided in the 2020 Annual Report, the Company would like to provide the following supplementary information in relation to “Defined Contribution Plans” as set out in note 2 “Principal Accounting Policies” to the consolidated financial statements of the 2020 Annual Report, as contemplated under Rule 18.34(1) and Rule 18.34(2) of the GEM Listing Rules.

The Group companies in Hong Kong participate in the Mandatory Provident Fund Scheme (the “**MPF Scheme**”) which is registered under the Mandatory Provident Fund Schemes Ordinance in Hong Kong for all qualifying employees in Hong Kong. The assets of the MPF Scheme are held in a separately administered fund. The Group contributes 5% of relevant monthly salaries of employees with a cap of monthly contributions of HK\$1,500 to the MPF Scheme. The Group’s contributions to the MPF Scheme vest fully and immediately with the employees. Accordingly, there were no forfeited contributions available for the Group to reduce its existing level of contributions to the MPF Scheme.

The Group companies in Singapore participate in the Central Provident Fund Scheme (the “**CPF Scheme**”) which is registered under Central Provident Fund Act in Singapore for all qualifying employees in Singapore. The Group contributes to the CPF Scheme based on certain percentages of relevant monthly salaries of employees, subject to a certain ceiling, as stipulated by the relevant regulations. The Group has no further payment obligation once the contributions have been paid. The Group’s contributions to the CPF Scheme vest fully and immediately with the employees. Accordingly, there were no forfeited contributions available for the Group to reduce its existing level of contributions to the CPF Scheme.

The Group companies in the PRC participate in defined contribution retirement plans and other employee social security plans including pension, medical, other welfare benefits (the “**Defined Contribution Plans in the PRC**”), which are organised and administered by the relevant governmental authorities for all qualifying employees in the PRC. The Group contributes to these plans based on certain percentages of relevant monthly salaries of employees, subject to a certain ceiling, as stipulated by the relevant regulations. The Group has no further payment obligation once the contributions have been paid. The Group’s contributions to the Defined Contribution Plans in the PRC vest fully and immediately with the employees. Accordingly, there were no forfeited contributions available for the Group to reduce its existing level of contributions to the Defined Contribution Plans in the PRC.

The above supplementary information does not affect any other information contained in the 2020 Annual Report, and save as disclosed in this announcement, all other information in the 2020 Annual Report remains unchanged.

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

Hong Kong, 24 September 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Foo Moo Teng (Chairman), Mr. Roy Ho Yew Kee and Mr. Ong Gim Hai; and three independent non-executive Directors, namely Ms. Lim Joo Seng, Mr. Tang Chak Lam Gilbert 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 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.