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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

**EXTENSION OF FULFILMENT OF PROFIT GUARANTEE IN RELATION
TO THE DISCLOSEABLE TRANSACTION
INVOLVING THE ACQUISITION OF THE
ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY**

Reference is made to the announcements (the “**Announcements**”) of the Company dated 7 April 2021, 20 April 2021 and 5 May 2021 in relation to the Acquisition of the Sale Shares by the Company from the Vendors. Unless otherwise defined herein or the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

EXTENSION OF FULFILMENT OF PROFIT GUARANTEE

As disclosed in the Announcements, settlement of the Tranche 2 Payment and the Tranche 3 Payment by the Company are subject to the fulfilment of the Profit Guarantee 2021 for the period from 1st January 2021 to 31st December 2021 and the Profit Guarantee 2022 for the period from 1st January 2022 to 31st December 2022.

Given that the outbreak of the COVID-19 pandemic globally and prolonged preventive measures imposed by the Singapore government have impacted performance of the Target Company, the Vendors and the Company have mutually agreed to extend the fulfilment of the Profit Guarantee 2021 for the period from 1st January 2021 to 31st March 2022 and the Profit Guarantee 2022 for the period from 1st April 2022 to 31st March 2023.

Except as amended as aforesaid, all other terms and conditions of the Agreement shall remain binding and continue in full force and effect in all respects.

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

Hong Kong, 15 October 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.