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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

**COMPLETION OF DISCLOSEABLE TRANSACTION
INVOLVING THE DISPOSAL OF THE TARGET COMPANY AND
ASSIGNMENT OF THE SHAREHOLDER'S LOAN**

Reference is made to the announcements (the “**Announcements**”) of the Company dated 4 May 2022 and 13 May 2022 in relation to the disposal of the Sale Shares and assignment of the Shareholder’s Loan by the Company to the Purchaser. Unless otherwise defined herein or the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that all conditions precedent set out in the Agreement have been fulfilled or satisfied and the Completion occurred on 18 May 2022. Upon the Completion, the Group has no longer held any equity interest in the Target Company. The Target Group will cease to be accounted as subsidiaries of the Group and the financial results of the Target Group will cease to be consolidated into the financial results of the Group.

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

Hong Kong, 18 May 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Foo Moo Teng and Mr. Ong Gim Hai; one non-executive Director, namely Mr. Roy Ho Yew Kee; 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.