

Recon Technology, Ltd  
Form SC 13D  
January 29, 2018

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**(Rule 13d-101)**

**Under the Securities Exchange Act of 1934**

**(Amendment No. )\***

**RECON TECHNOLOGY, LTD.**

*(Name of Issuer)*

**Ordinary Shares, \$0.0185 par value per share**

*(Title of Class of Securities)*

**G7415M 10 8**

*(CUSIP Number)*

**Yongquan Bi**

Room 3708, Wanda Place, 6 Gangwan Road  
Zhongshan District 116001  
Dalian City  
Liaoning Province, China, 116001

**Xinhaixin International Holdings Limited**

Room 3708, Wanda Place, 6 Gangwan Road  
Zhongshan District 116001  
Dalian City  
Liaoning Province, China, 116001

**January 19, 2018**

*(Date of Event which Requires Filing of this Statement)*

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rules 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see the Notes*).

*Schedule 13D*

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1.	NAME OF REPORTING PERSON
2.	Yongquan Bi CHECK THE APPROPRIATE BOX <sup>(a)</sup> IF A <sup>(b)</sup> x MEMBER OF A GROUP SEC USE ONLY
3.	
4.	SOURCE OF FUNDS
5.	PF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS .. REQUIRED
6.	PURSUANT TO ITEMS 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION:
NUMBER OF	7. P. R. China SOLE VOTING

SHARES	POWER
BENEFICIALLY	-0- Shares
OWNED BY	SHARED
EACH	VOTING
REPORTING	POWER
PERSON	<b>8.</b>
WITH	3,000,000
	Shares <sup>(1)</sup>
	SOLE
	DISPOSITIVE
	POWER
	<b>9.</b>
	-0- Shares
	SHARED
	DISPOSITIVE
	POWER
	3,000,000
	Shares <sup>(1)</sup>
<b>11.</b>	AGGREGATE
	AMOUNT
	BENEFICIALLY
	OWNED BY EACH
	REPORTING
	PERSON
	3,000,000 Shares <sup>(1)</sup>
<b>12.</b>	CHECK IF THE
	AGGREGATE
	AMOUNT IN ROW
	(11) EXCLUDES
	CERTAIN
<b>13.</b>	SHARES
	PERCENT OF CLASS
	REPRESENTED BY
	AMOUNT IN ROW
	(11):
<b>14.</b>	16.4% <sup>(2)</sup>
	TYPE OF
	REPORTING
	PERSON
	HC

(1) Mr. Yongquan Bi acquired beneficial ownership of an aggregate of 3,000,000 ordinary shares of the issuer pursuant to share purchase agreement with the issuer. Mr. Bi designated Xinhaixin International Holdings Limited to receive the shares. Mr. Bi is the sole shareholder and the sole director of Xinhaixin International Holdings Limited.

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The Reporting Persons share beneficial ownership, and jointly exercise the voting and dispositive power, of the aggregate 3,000,000 ordinary shares.

(2) Calculated based on 18,280,349 ordinary shares issued and outstanding as of January 29, 2018.

*Schedule 13D*

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NAME OF  
REPORTING  
PERSON

1.

Xinhaixin  
International Holdings  
Limited  
CHECK

2.

THE  
APPROPRIATE  
BOX IF <sup>(a)</sup>  
A  
MEMBER <sup>(b)</sup> x  
OF A  
GROUP  
SEC USE ONLY

3.

SOURCE OF FUNDS

4.

AF  
CHECK  
BOX IF  
DISCLOSURE  
OF  
LEGAL  
PROCEEDINGS

5.

IS ..  
REQUIRED

6.

PURSUANT  
TO  
ITEMS  
2(d) OR  
2(e)  
CITIZENSHIP OR  
PLACE OF  
ORGANIZATION:

NUMBER OF

7. P. R. China  
SOLE  
VOTING

SHARES	POWER
BENEFICIALLY	-0- Shares
OWNED BY	SHARED
EACH	VOTING
	POWER
	<b>8.</b>
REPORTING	3,000,000
PERSON	Shares <sup>(1)</sup>
WITH	SOLE
	DISPOSITIVE
	POWER
	<b>9.</b>
	-0- Shares
	SHARED
	DISPOSITIVE
	POWER
	<b>10.</b>
	3,000,000
	Shares <sup>(1)</sup>
<b>11.</b>	AGGREGATE
	AMOUNT
	BENEFICIALLY
	OWNED BY EACH
	REPORTING
	PERSON
	3,000,000 Shares <sup>(1)</sup>
<b>12.</b>	CHECK IF THE
	AGGREGATE
	AMOUNT IN ROW
	(11) EXCLUDES
	CERTAIN
<b>13.</b>	SHARES
	PERCENT OF
	CLASS
	REPRESENTED BY
	AMOUNT IN ROW
	(11):
<b>14.</b>	16.4% <sup>(2)</sup>
	TYPE OF
	REPORTING
	PERSON
	CO

(1) Mr. Yongquan Bi acquired beneficial ownership of an aggregate of 3,000,000 ordinary shares of the issuer pursuant to share purchase agreement with the issuer. Mr. Bi designated Xinhaixin International Holdings Limited to receive the shares. Mr. Bi is the sole shareholder and the sole director of Xinhaixin International Holdings Limited.

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The Reporting Persons share beneficial ownership, and jointly exercise the voting and dispositive power, of the aggregate 3,000,000 ordinary shares.

(2) Calculated based on 18,280,349 ordinary shares issued and outstanding as of January 29, 2018.

*Schedule 13D*

**Item 1. Security and Issuer.**

This Statement on Schedule 13D (the “Schedule 13D”) relates to the ordinary shares, \$0.0185 par value per share (“Shares”), of Recon Technology, Ltd., a Cayman Islands corporation (the “Company”). The principal executive offices of the Company are located at Room 1902, Building C, King Long International Mansion, No. 9 Fulin Road, Beijing 100107, China.

**Item 2. Identity and Background.**

(a) This Schedule 13D is being filed jointly by Mr. Yongquan Bi, a PRC citizen (“Mr. Bi”), and Xinhaixin International Holdings Limited, a BVI company (“Xinhaixin” and, together with Mr. Bi, the “Reporting Persons”).

(b) Mr. Bi’s and Xinhaixin’s principal business address is Room 3708, Wanda Place, 6 Gangwan Road, Zhongshan District, Dalian City, Liaoning Province, China.

(c) Mr. Bi is an entrepreneur. His principal business is chairman of Dalian Boqi Xinhai Group Ltd. Co.. Mr. Bi founded Dalian Boqi Xinhai Group Ltd. Co. (“Boqi Group”) and its subsidiaries including Dalian Boqi Agriculture Technology Development Ltd. Co. and Dalian Boqi Culture Media Ltd. Co. in July 2008. He also founded Dalian Boqi Zhengji Pharmacy Franchise Ltd. Co. in July 2008 and Boqi Finance Lease (Liaoning) Ltd. Co., another subsidiary of Boqi Group, in November 2009. He has been the Chairman of each of these companies since their incorporation. Xinhaixin is engaged in the business of equity investment.

(d) None of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) during the last five years.

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Bi is a citizen of the PRC and Xinhaixin is a BVI company.

**Item 3. Source and Amount of Funds or Other Consideration.**

The source of the purchase amount \$4.8 million is Mr. Bi's personal funds. The Reporting person Mr. Bi wholly owns the Reporting person Xinhaixin International Holdings Limited.

*Schedule 13D*

**Item 4. Purpose of the Transaction.**

The Reporting Persons together acquired an aggregate of 3,000,000 Shares as described in Item 3 for investment purposes. The Reporting Persons will share voting and dispositive power of the aggregate 3,000,000 Shares. Mr. Bi receives board nomination for the upcoming annual shareholders meeting of the Company.

Except as set forth in this Schedule 13 D, neither of the Reporting Persons has any other present plan or proposal that would relate to or result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D, although the Reporting Persons reserve the right to develop such plans or proposals.

**Item 5. Interest in Securities of the Issuer.**

(a) As of January 22, 2018, the Reporting Persons may be deemed to share beneficial ownership of the aggregate 3,000,000 Shares, or approximately 24.0% of the Company's total Shares outstanding. The foregoing percentage is calculated based on 12,477,849 ordinary shares issued and outstanding as of January 22, 2018.

(b) Each of the Reporting Persons may be deemed to have shared voting and dispositive power with respect to the aggregate 3,000,000 Shares.

(c) As January 22, 2018, and within the sixty-day period prior thereto, no transactions involving the Company's Shares had been engaged in by the Reporting Persons other than as disclosed herein.

(d) Other than the Reporting Persons, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares of the Company covered by this Schedule 13D.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

On November 20, 2017, the Issuer entered into a securities purchase agreement (the “Agreement”) with Mr. Bi, pursuant to which Mr. Bi agreed to purchase an aggregate of 3 million unregistered restricted shares for \$4.8 million, a per-share purchase price of \$1.60. The purchase price was paid in two installments of \$2.4 million each. The first installment was paid on November 20, 2017, and the second installment was paid on January 19, 2018. Mr. Bi used his own personal funds to pay the purchase price amount. On January 19, 2018, the Issuer issued the 3 million shares to Xinhaixin, the wholly owned company of Mr. Bi.

This summary of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement which is filed as Exhibit 2, is incorporated herein by this reference.

**Item 7. Material to be Filed as Exhibits.**

**Exhibit Description**

Exhibit 1 Joint Filing Agreement dated January 23, 2018 between Yongquan Bi and Xinhaixin International Holdings Limited, pursuant to Rule 13d-1(k)(1).<sup>(1)</sup>

Exhibit 2 Share Purchase Agreement between Recon Technology, Ltd and Mr. Bi dated November 20, 2017.<sup>(2)</sup>

(1) Filed herewith.

(2) Incorporated by reference to the Company’s current report on Form 6-K, file No. 001-34409, filed on November 20, 2017.

*Schedule 13D*

**SIGNATURES**

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 29, 2018

By: /s/ Yongquan Bi  
**Yongquan Bi**

By: /s/ Yongquan Bi  
Title: Director  
**Xinhaixin International Holdings Limited**

*Schedule 13D*

**EXHIBITS**

**Exhibit Description**

Exhibit Joint Filing Agreement dated January 23, 2018 between Yongquan Bi and Xinhaixin International Holdings  
1 Limited, pursuant to Rule 13d-1(k)(1).<sup>(1)</sup>

Exhibit Share Purchase Agreement between Recon Technology, Ltd and Mr. Bi dated November 20, 2017.<sup>(2)</sup>  
2

(1) Filed herewith.

(2) Incorporated by reference to the Company's current report on Form 6-K, file No. 001-34409, filed on November 20, 2017.

*Schedule 13D*