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**HI SUN TECHNOLOGY (CHINA) LIMITED**

**高陽科技（中國）有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 818)**

**FURTHER UPDATE ON DISCLOSEABLE TRANSACTION  
COMPLETION OF THE DISPOSAL OF  
AN AGGREGATE OF APPROXIMATELY 20% OF MEGAHUNT**

Reference is made to the announcements of the Company dated 15 December 2021 (the “**Announcement**”), 28 December 2021, 11 February 2022, 28 February 2022 and 14 April 2022 in relation to the disposal of an aggregate of approximately 20% of the issued share capital of Megahunt (an indirect non-wholly owned subsidiary of the Company) (representing an aggregate of RMB11,960,002 registered capital) at an aggregate consideration of RMB208,727,200 by Megahunt HK (an indirect wholly-owned subsidiary of the Company) (the “**Disposal**”). Capitalised terms herein shall have the meaning ascribed to them in the Announcement, unless the context requires otherwise.

The Board wishes to update the Shareholders that completion of (i) the Share Transfer Agreement I and (ii) the Share Transfer Agreement II (second tranche) took place on 20 May 2022 and 23 May 2022 respectively, and immediately after such completion, the Disposal has completed and the Group’s interest in Megahunt is approximately 45.73%.

By Order of the Board  
**HI SUN TECHNOLOGY (CHINA) LIMITED**  
**Hui Lok Yan**  
*Company Secretary*

Hong Kong, 23 May 2022

*As at the date of this announcement, the Board consists of five executive directors, namely Mr. Cheung Yuk Fung, Mr. Kui Man Chun, Mr. Xu Wensheng, Mr. Li Wenjin and Mr. Xu Changjun; and three independent non-executive directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Li Heguo.*

\* *For identification purpose only*