HI SUN TECHNOLOGY (CHINA) LIMITED
高陽科技（中國）有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 818)

UPDATE ON DISCLOSEABLE TRANSACTION
COMPLETION OF EXERCISE OF PUT OPTION
BY THE INVESTOR

Reference is made to the announcements of Hi Sun Technology (China) Limited (the "**Company**") on 24 September 2019, 12 November 2019 and 14 November 2022 (the "**Announcements**"). All capitalised terms herein shall have the meanings ascribed to them in the Announcements, unless the context requires otherwise.

The Board announced that on 14 February 2023, the Put Option Completion has taken place and the Put Price has been satisfied by the internal resources of the Group. Immediately after the Put Option Completion, VBill (Cayman) has become a wholly-owned subsidiary of the Company.

Upon the Put Option Completion, the Amended Shareholders' Agreement and the Agreement of Pledge have been terminated with immediate effect and the 2nd Amended Subscription Agreement has been amended to the effect that the Investor shall cease to be a party thereto and all of the Investor's rights and obligations thereunder (including but not limited to its right to the Post-completion Allotment Shares) shall cease and terminate accordingly.

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

Hong Kong, 14 February 2023

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

* For identification purpose only