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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)**

### **COMPLETION OF ISSUE OF NEW SHARES PURSUANT TO GENERAL MANDATE**

Reference is made to the Announcement and terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the conditions for the Subscription pursuant to the Subscription Agreements have been fulfilled and the Subscription by the Subscribers of an aggregate of 100,000,000 new Shares at a price of HK\$1.50 per Subscription Share was completed on 11 October 2006.

Reference is made to the announcement of the Company dated 27 September 2006 (the "Announcement").

The Board announces that the conditions for the Subscription pursuant to the Subscription Agreements have been fulfilled and the Subscription by the Subscribers of an aggregate of 100,000,000 new Shares at a price of HK\$1.50 per Subscription Share was completed on 11 October 2006.

Of the 30,000,000 Subscription Shares subscribed for by Subscriber 4 (comprising of three investment funds), at the request of Subscriber 4, the Subscription Shares have been reallocated amongst the three investment funds at completion as follows, namely

- 13,874,700 Subscription Shares to OZ Master Fund, Ltd.;
- 15,963,000 Subscription Shares to OZ Asia Master Fund, Ltd.; and
- 162,300 Subscription Shares to OZ Global Special Investments Master Fund, L.P.

Save for the above reallocation of Subscription Shares amongst funds comprised in Subscriber 4, there were no other changes to the terms of the Subscription.

*As at the date of this announcement, the Board consists of eight executive Directors, namely Cheung Yuk Fung, Kui Man Chun, Lo Siu Yu, Xu Wensheng, Li Wenjin, Chan Yiu Kwong, Xu Chang Jun and Zhou Jian; and three independent non-executive Directors, namely Tam Chun Fai, Xu Sitao and Leung Wai Man, Roger.*

By order of the Board  
**Li Wenjin**  
Executive Director

Hong Kong, 11 October 2006.

\* For identification purpose only

*Please also refer to the published version of this announcement in  
The Standard and Hong Kong Economic Times.*