



HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 818)

ISSUE OF PREFERENCE SHARES BY PAX RESULTING IN POSSIBLE DEEMED DISPOSAL OF INTEREST IN PAX

COMPLETION ANNOUNCEMENT

Financial advisor to the Company



CIMB-GK Securities (HK) Limited

The Board is pleased to announce that the Subscription has been completed on 23 May 2007.

Reference is made to the announcement dated 11 April 2007 and the circular dated 27 April 2007 (the “Circular”) issued by Hi Sun Technology (China) Limited (the “Company”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions of the Subscription Agreement under the paragraph headed “Conditions precedent” of the Circular have been fulfilled and the Subscription has been completed on 23 May 2007.

Accordingly, 8,750,000 PAX Preference Shares have been issued and allotted to the Subscriber on 23 May 2007.

By Order of the Board

Li Wenjin

Executive Director

Hong Kong, 25 May 2007

As at the date of this announcement, the Board comprises six executive directors, namely Mr. Cheung Yuk Fung, Mr. Kui Man Chun, Mr. Xu Wensheng, Mr. Li Wenjin, Mr. Chan Yiu Kwong and Mr. Xu Chang Jun; and three independent non-executive directors, namely Mr. Tam Chun Fai, Mr. Xu Sitao and Mr. Leung Wai Man, Roger.

* For identification purpose only

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