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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)**

### **EXERCISE OF OVER-ALLOTMENT OPTION IN RELATION TO PAX GLOBAL TECHNOLOGY LIMITED**

The Over-allotment Option was partially exercised by the global coordinator of the Global Offering on 12 January 2011. The number of PAX Shares held by the Company will not be affected, but the Company's interest in PAX is expected to be reduced from 44.4% to approximately 42.8%.

Reference is made to (a) the Company's announcement dated 17 September 2010 regarding the possible major transaction in relation to the Proposed Spin-off (the "**Announcement**"); (b) the Company's announcement and circular, both dated 8 November 2010, regarding, among other things, the possible major transaction in relation to the Proposed Spin-off and separate listing of PAX; (c) the Company's announcement dated 28 November 2010 regarding the web proof information pack of PAX; (d) the Company's announcement dated 8 December 2010 regarding the publication of the prospectus of PAX, the Preferential Offering, the Over-allotment Option and the offer price range for PAX Shares; and (e) the prospectus of PAX dated 8 December 2010 (the "**Prospectus**"); (f) the Company's announcement dated 15

\* For identification only

December 2010 regarding, among other things, the final Offer Price of PAX Shares; and (g) the Company's announcement dated 20 December 2010 regarding the listing of PAX on the Stock Exchange. Unless otherwise specified in this announcement, terms defined in the Announcement shall bear the same meanings when used in this announcement.

### **Exercise of Over-Allotment Option**

The Over-allotment Option as described in the Prospectus was partially exercised by CITIC Securities Corporate Finance (HK) Limited, the global coordinator of the Global Offering (defined as the "Share Offer" in the Announcement), on 12 January 2011. Consequently, PAX will issue and allot, at the Offer Price of HK\$2.88 per PAX Share (excluding brokerage fee of 1%, SFC transaction levy of 0.003%, and the Stock Exchange trading fee of 0.005%), 37,728,000 additional PAX Shares. The number of PAX Shares held by the Company will not be affected, but the Company's interest in PAX is expected to be reduced from 44.4% to approximately 42.8%.

By Order of the Board of  
**Hi Sun Technology (China) Limited**  
**Li Wenjin**  
*Executive Director*

Hong Kong, 13 January 2011

*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 Chang Jun; two non-executive Directors, namely Mr. Yang Lei, Raymond and Mr. Chang Kai-Tzung, Richard and three independent non-executive Directors, namely Mr. Tam Chun Fai, Mr. Xu Sitao and Mr. Leung Wai Man, Roger.*