

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the content of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.*



## **Hi Sun Technology (China) Limited**

高陽科技(中國)有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 818)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the Group is expected to record a loss for the year ended 31 December 2011 as compared to a profit in 2010. The expected loss as expressed in this profit warning announcement is only based on the preliminary review on the management accounts of the Group, which has not been confirmed or audited by the Company's auditor.

The Group's final results for the year ended 31 December 2011 is expected to be announced in March 2012. Shareholders of the Company and potential investors are advised to read the final results announcement of the Company when it is published.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by Hi Sun Technology (China) Limited (the "Company" and together with its subsidiaries, the "Group") pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Based on preliminary information available to the Company, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss for the year ended 31 December 2011 as compared to a profit in 2010. The Board believes that the expected loss for the year ended 31 December 2011 as compared to a profit in 2010 was mainly attributable to (i) the recognition of a gain in 2010 on the deemed disposal of the Company’s interest in PAX Global Technology Limited (“**PAX Global**”) accompanied by a separate listing of PAX Global on the Main Board of The Stock Exchange of Hong Kong Limited on 20 December 2010 ; (ii) a decline in operating profit of telecommunication solutions for the year ended 31 December 2011; and (iii) an increase in operating loss of payment solutions of the Group for the year ended 31 December 2011. The Board considers that the financial position of the Group remains sound and the Group is capable of financing its operations.

The expected loss as expressed in this profit warning announcement is only based on the preliminary review on the management accounts of the Company, which has not been confirmed or audited by the Company’s auditor. The Group’s final results for the year ended 31 December 2011 is expected to be announced in March 2012. Shareholders of the Company and potential investors are advised to read the final results announcement of the Company when it is published.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.**

By Order of the Board

**Li Wenjin**

Executive Director

Hong Kong, 2 February 2012

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Cheung Yuk Fung, Mr. Kui Man Chun, Mr. Xu Wensheng, Mr. Li Wenjin and Mr. Xu Chang Jun; one non-executive Director, namely 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.*

\* *For identification purpose only*