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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 EXCHANGE RIGHTS UNDER CONVERTIBLE PREFERENCE SHARES OF A SUBSIDIARY**

Reference is made to the announcements of Hi Sun Technology (China) Limited (the “Company”) dated 30 December 2009, 29 January 2010 and 10 June 2011 and the circular dated 8 January 2010 (the “Circular”). Terms defined in the Circular shall have the same meanings when used herein unless the context requires otherwise.

The Board announces that on 25 January 2013, the Company received an exercise notice (the “Exercise Notice”) from the SBL Preference Shareholders to exercise in full their rights under the Shareholders Agreement to exchange all SBL Preference Shares and SBL Ordinary Shares (that have arisen from the conversion of the SBL Preference Shares) registered in their names for 103,404,000 new Shares (the “Exchange Shares”) at the exchange price of HK\$4.5 per Share. As at the date of the Exercise Notice, the SBL Preference Shareholders held 900 SBL Preference Shares. The SBL Preference Shareholders did not hold any SBL Ordinary Shares.

In accordance with the terms of the Shareholders Agreement, the Exercise Notice given is irrevocable. The Exchange Shares will rank pari passu with the Shares of the Company then in issue in all respects. As at the date of this announcement, the total number of issued shares of the Company is 2,673,429,835. The Exchange Shares represent approximately 3.87% of the entire issued share capital of the Company before the issue of the Exchange Shares and approximately 3.72% of the entire issued share capital of the Company as enlarged by the Exchange Shares.

\* *For identification purpose only*

The issue of the Exchange Shares are expected to take place on or before 1 February 2013. After issue of the Exchange Shares, Success Bridge will become a wholly-owned subsidiary of the Company.

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

Hong Kong, 29 January 2013

*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, 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.*