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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)

ANNOUNCEMENT – BUSINESS UPDATES OF SXF

Reference is made to the announcement of Hi Sun Technology (China) Limited (the “**Company**”) dated 12 September 2014 in relation to the results of the site inspection by the People’s Bank of China (“**PBC**”) on 隨行付支付有限公司 (“**SXF**”) (a subsidiary of the Company) requiring SXF to exit from bank card acquiring business in Jilin, Liaoning (including Dalian), Zhejiang (including Ningbo), Fujian, Heilongjiang (collectively, the “**5 Provinces**”) in the People’s Republic of China (the “**PRC**”) by September 2015.

The board of directors (the “**Board**”) of the Company would like to update the shareholders and potential investors of the Company that SXF has been notified by the PBC stating that the aforesaid inspection has been completed and passed and SXF can accept new merchants in bank card acquiring business in all provinces in the PRC, except the 5 Provinces from which SXF has exited in accordance with the requirement of the PBC. SXF will continue to provide quality services in bank card acquiring business for merchants in accordance with the regulations of the PBC. The Company will assess the impact of the decision by PBC on the business of payment processing solutions, depending on the acquirement of new merchants in the future, and will update the shareholders of the Company as and when appropriate.

By order of the Board
HI SUN TECHNOLOGY (CHINA) LIMITED
Li Wenjin
Executive Director

Hong Kong, 19 March 2015

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 purposes only*