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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)

RE-DESIGNATION OF DIRECTOR AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE

The Board announces that with effect from 26 February 2016:

- (1) Mr. Chang Kai-Tzung, Richard has been re-designated from a non-executive Director to an independent non-executive Director of the Company;
- (2) Mr. Xu Sitao has resigned as a non-executive Director of the Company; and
- (3) Mr. Chang Kai-Tzung, Richard will be appointed as a member of the audit committee of the Company in place of Mr. Xu Sitao.

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Hi Sun Technology (China) Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chang Kai-Tzung, Richard (“**Mr. Chang**”) has been re-designated from a non-executive Director to an independent non-executive Director of the Company, with effect from 26 February 2016. The biography of Mr. Chang is set out below:

Mr. Chang, age 61, graduated from the University of Texas at Austin, United States of America, with a bachelor’s degree in Statistics and Operations Research. Mr. Chang possesses more than 20 years of experience in electronic payments industry in Southeast Asia, Japan and the Great China. Mr. Chang was the Senior Vice President, Global Clients APCEMEA of VISA Inc. (“**VISA**”) in Singapore. He was previously VISA’s Greater China General Manager, Japan General Manager, and senior country manager for Singapore, Thailand, the Philippines and Indochina. He joined the Group in 2009.

* *For identification purposes only*

Mr. Chang had entered into a service agreement with the Company pursuant to which he agreed to act as a non-executive Director for a period of 1 year commencing from 19 April 2015. As Mr. Chang was re-designated from a non-executive Director to an independent non-executive Director on 26 February 2016, upon mutual consent between the Company and Mr. Chang, the service agreement was terminated on the same date. Mr. Chang then entered into a letter of appointment with the Company for such period commencing from 26 February 2016 and ending on 18 April 2016, subject to termination in certain circumstances as stipulated in the letter of appointment. Mr. Chang is also subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr. Chang is entitled to an annual salary of HKD135,000.00, determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current prevailing market conditions and practice.

Save as disclosed above, Mr. Chang does not (i) hold other positions in the Group as at the date of this announcement; (ii) have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company as at the date of this announcement; and (iii) in the last three years immediately preceding the date of this announcement, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, Mr. Chang does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “SFO”).

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other information with respect to the re-designation of Mr. Chang as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Chang that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Xu Sitao (“Mr. Xu”) has tendered his resignation as an independent non-executive Director and a member of the audit committee of the Company due to his other business commitments and consequent time constraints, with effect from 26 February 2016. Mr. Xu has confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Xu for his contributions and services to the Company during his tenure of office.

CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE

Following the resignation of Mr. Xu and the re-designation of Mr. Chang as mentioned above, the Board announces that Mr. Chang will be appointed as a member of the audit committee of the Company in place of Mr. Xu with effect from 26 February 2016.

The Board would like to extend its warmest welcome to Mr. Chang on taking up his new positions.

By Order of the Board
Li Wenjin
Executive Director

Hong Kong, 26 February 2016

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; and three independent non-executive Directors, namely Mr. Chang Kai-Tzung, Richard, Mr. Tam Chun Fai and Mr. Leung Wai Man, Roger.