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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)

**FINANCIAL PERFORMANCE UPDATE
FOR THE YEAR ENDING 31 DECEMBER 2017**

Based on the currently available information, the Board wishes to inform the shareholders and prospective investors of the Company that the Group is expected to record a significant increase in operating profit for YEAR 2017, as compared to the operating profit of approximately HK\$132.3 million for YEAR 2016. However, the Board expected that there will be a significant decline in the Group's share of results from an associated company for YEAR 2017.

The information contained in this announcement is only based on the unaudited management accounts of the Group for the eleven months ended 30 November 2017 which has not been audited by the auditors of the Company and other information currently available to the Group. The Board expects that the announcement of the consolidated results of the Group for YEAR 2017 will be published in March 2018.

Shareholders and prospective investors of the Company 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 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders prospective investors of the Company that following preliminary review of the information which includes, but without limitation to, the unaudited management accounts of the Group for the eleven months ended 30 November 2017 which have not been audited by the auditors of the Company and other information currently available to the Group, the Group is expected to record a significant increase in operating profit for the year ending 31 December 2017 (“**YEAR 2017**”) as compared to the operating profit of approximately HK\$132.3 million for the year ended 31 December 2016 (“**YEAR 2016**”). This is primarily attributable to (i) the gain on the disposal of a subsidiary of the Company completed in June 2017 (please refer to the announcement of the Company dated 18 May 2017 for further details); and (ii) the significant increase in turnover of the payment processing solutions segment for the eleven months ended 30 November 2017 as compared to the eleven months ended 30 November 2016. However, as noted from the profit warning announcement of PAX Global Technology Limited (“**PAX Global**”) (Stock Code: 327) dated 16 November 2017, the Board expected that there will be a significant decline in the Group’s share of results from an associated company, PAX Global for YEAR 2017, resulting from an expected decrease of approximately 40% to 50% in the net profit of PAX Global as compared to YEAR 2016.

The Board expects that the announcement of the consolidated results of the Group for YEAR 2017 will be published in March 2018.

This announcement is based on the information currently available to the Board. There may be changes or adjustments following further review of the unaudited management accounts for YEAR 2017 by the Board.

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

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

Hong Kong, 22 December 2017

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; and three Independent Non-Executive Directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Chang Kai-Tzung, Richard.

** for identification purpose only*