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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 ENDED 31 DECEMBER 2018

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 board of directors (the “**Board**”) of the Company wishes to inform the shareholders and 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 year ended 31 December 2018 (“**YEAR 2018**”) 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 revenue for YEAR 2018 as compared to the revenue of HK\$2,910.0 million for the year ended 31 December 2017 (“**YEAR 2017**”). Such significant increase was mainly attributable to the continued strong growth of the payment processing solutions segment in YEAR 2018. However, it is expected that there would not be a proportionate increase in operating profit, or even a decrease in operating profit of the Group for YEAR 2018 which was primarily due to (i) the share option expenses of approximately HK\$195.3 million under the payment processing solutions segment attributable to the share options granted by a subsidiary of the Company in February 2018; and (ii) the absence of a one-off gain of approximately HK\$63.3 million recorded in YEAR 2017 resulting from the disposal of subsidiaries of the Company.

Please note that the Company is still in the process of evaluating the fair value of the Group’s financial assets at fair value through profit or loss, including but not limited to investment in unlisted convertible preference shares outside Hong Kong which amounted to HK\$93.5 million as at 31 December 2017 and investment in unlisted investment fund outside Hong Kong which amounted to HK\$162.8 million as at 31 December 2017.

* For identification purpose only

This announcement is based on the preliminary assessment of the information currently available to the Board. There may be changes or adjustments following further review of the unaudited management accounts for YEAR 2018 and other available information by the Board.

The Board expects that the consolidated results of the Group for YEAR 2018 will be published in March 2019.

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, 23 January 2019

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