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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)

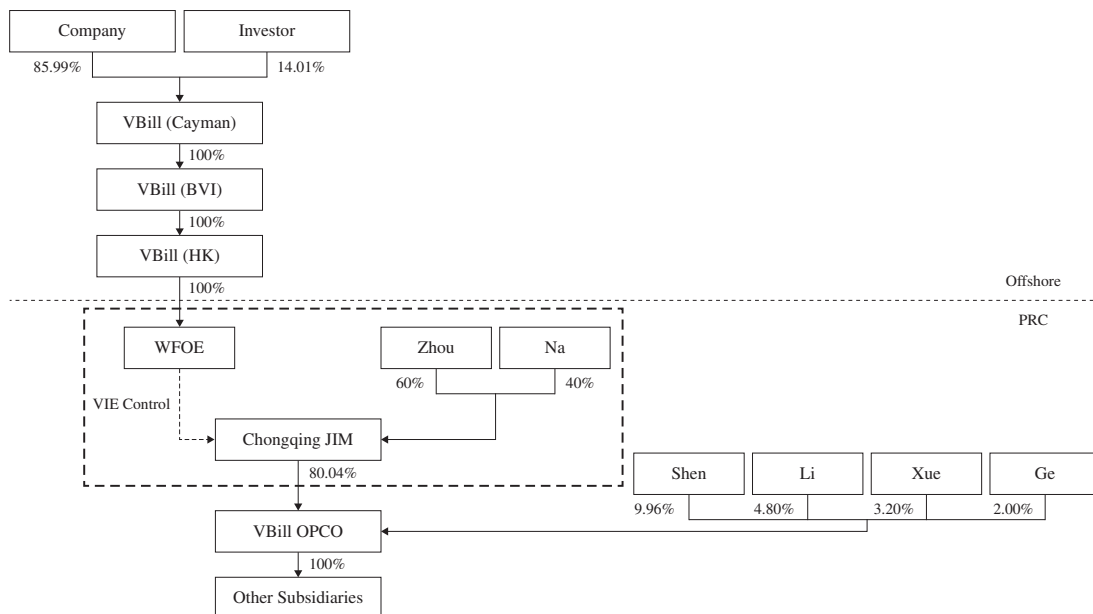
**COMPLETION OF THE DISCLOSEABLE TRANSACTION AND
CONNECTED TRANSACTION – SUBSCRIPTION OF
NEW SHARES OF VBILL (CAYMAN) BY THE INVESTOR**

Reference is made to the announcement (“**Announcement**”) of Hi Sun Technology (China) Limited (“**Company**”) on 24 September 2019. All capitalised terms herein shall have the meaning ascribed to them in the Announcement, unless the context requires otherwise.

The Board is pleased to announce that all the conditions precedent as set out in the 2nd Amended Subscription Agreement (except step 8(ii) of the Restructuring) have been satisfied and Completion has taken place on 12 November 2019.

* *For identification purpose only*

The chart below illustrates the ownership structure of the VBill (Cayman) Group Companies immediately upon Completion:



—→ Denotes direct legal ownership in the equity interest

- - - - -> Denotes contractual relationship under the New JIM Control Documents (Pre-Swap)

By order of the Board
HI SUN TECHNOLOGY (CHINA) LIMITED
Hui Lok Yan
Company Secretary

12 November 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.