

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HI SUN TECHNOLOGY (CHINA) LIMITED
高陽科技（中國）有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 818)

POSITIVE PROFIT ALERT
FOR THE YEAR ENDING 31 DECEMBER 2019

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 2019, as compared to the operating profit of approximately HK\$258.5 million for YEAR 2018.

The information contained in this announcement is only based on the unaudited management accounts of the Group for the eleven months ended 30 November 2019 which have not been audited or reviewed by the auditors of the Company and other information currently available to the Board. The Board expects that the announcement of the consolidated results of the Group for YEAR 2019 will be published in March 2020.

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

** for identification purpose only*

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 and the Inside Information Provisions 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 eleven months ended 30 November 2019, which have not been audited or reviewed by the auditors of the Company and other information currently available to the Board, the Group is expected to record a significant increase in operating profit for the year ending 31 December 2019 (“**YEAR 2019**”) as compared to the operating profit of approximately HK\$258.5 million for the year ended 31 December 2018 (“**YEAR 2018**”). This is primarily attributable to (i) the absence of share option expenses of approximately HK\$195.3 million recorded in YEAR 2018 under the payment processing solutions segment attributable to the share options granted by a subsidiary of the Company in February 2018; and (ii) the growth of the payment processing solutions segment in YEAR 2019.

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 as at 31 December 2019, including but not limited to investment in unlisted convertible preference shares outside Hong Kong which amounted to HK\$141.9 million as at 31 December 2018, investment in unlisted investment fund outside Hong Kong which amounted to HK\$129.9 million as at 31 December 2018 and the put option liability of approximately HK\$676.3 million arising from the put option granted in respect of the shares of a subsidiary of the Company and recognised at its inception on 12 November 2019.

The Board expects that the announcement of the consolidated results of the Group for YEAR 2019 will be published in March 2020.

The information contained in this announcement is based on the preliminary assessment by the Board of the information currently available to the Board and is not based on the financial information audited or reviewed by the auditors of the Company. There may be changes or adjustments following further review of the unaudited management accounts for YEAR 2019 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
Hui Lok Yan
Company Secretary

Hong Kong, 30 December 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; and three Independent Non-Executive Directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Chang Kai-Tzung, Richard.