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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)

VOLUNTARY ANNOUNCEMENT: COMPLETION OF INVESTMENT IN MEGAHUNT BY THE INVESTORS

Reference is made to the announcement of the Company dated 4 December 2019 in relation to the Investment Agreement entered into by Megahunt, Megahunt HK, the Company, the Management Team Members and the Investors in relation to the subscription of 14.55% of the Enlarged Registered Capital (assuming the 2019 Options are exercised in full) at the aggregate investment amount of RMB80 million (“**Announcement**”). 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 completion of the Investment took place on 30 March 2020. Immediately after completion of the Investment (the 2019 Options having been exercised in full) and as at the date of this announcement, the shareholding structure of Megahunt is as follows:

	Amount of Enlarged Registered Capital (HK\$)	Approximate percentage of the Enlarged Registered Capital (%)
Megahunt HK	15,000,000	65.73
Management Team Members	4,500,000	19.72
北京芯滙科技中心(有限合伙) (Beijing Xinhui Technology Center (Limited Partnership)*) (“ Beijing Xinhui ”) (Note)	2,925,000	12.82
Mr. Xu WS	750,000	3.29
Mr. Xu CJ	675,000	2.95
Ms. Hui	150,000	0.66

* For identification purpose only

	Amount of Enlarged Registered Capital (HK\$)	Approximate percentage of the Enlarged Registered Capital (%)
The Investors	3,319,148	14.55
Ju Xin Fund	1,659,574	7.27
Wonder Pax	829,787	3.64
Xin Lian Xin	829,787	3.64
Total	22,819,148	100

Note:

Beijing Xinhui is a limited partnership established in the PRC. It was established by Mr. Li, Mr. Liu, Mr. Yang and Ms. Song (collectively, “**PRC Management**”) who are also members of the Management Team Members. Beijing Xinhui is ultimately beneficially owned as to approximately 61.54%, 17.95%, 17.95% and 2.56% by Mr. Li, Mr. Liu, Mr. Yang and Ms. Song respectively. The PRC Management has agreed to direct Beijing Xinhui to take up the interests in Megahunt as a result of the exercise of the 2019 Options by the PRC Management. The current principal activity of Beijing Xinhui is investment in Megahunt.

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

Hong Kong, 30 March 2020

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