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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)

INSIDE INFORMATION: PROPOSED SPIN-OFF AND SEPARATE LISTING OF MEGAHUNT ON THE SSE STAR MARKET

This announcement is made by Hi Sun Technology (China) Limited (the “**Company**”) 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Company is currently considering a possible spin-off and separate listing of 兆訊恒達科技股份有限公司 (unofficial English translation being Megahunt Technologies Inc.) (“**Megahunt**”) and its subsidiary on the Science and Technology Innovation Board of the Shanghai Stock Exchange (“**SSE STAR Market**”) in the People’s Republic of China (the “**PRC**”) (the “**Proposed Spin-off**”). Megahunt is an indirect non-wholly owned subsidiary of the Company and mainly engages in the sales of information security chips and solutions, computer hardware and software, system integration and the development of system on a chip (SOC) in the PRC.

In this connection, on 16 October 2020, Company submitted an application in relation to the Proposed Spin-off to The Stock Exchange of Hong Kong Limited (the “**SEHK**”) for approval pursuant to Practice Note 15 of the Listing Rules. There is also no assurance that the SEHK will approve the Proposed Spin-off. As at the date of this announcement, Megahunt has not submitted any formal listing application with any relevant regulatory authorities in the PRC.

The Proposed Spin-off, if materialised, may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will make further announcement in relation to the Proposed Spin-off as and when appropriate pursuant to the relevant requirements of the Listing Rules.

* *For identification purpose only*

Shareholders of the Company and potential investors should note that, the Proposed Spin-off is subject to, inter alia, the prevailing market conditions and approvals from relevant authorities, including the China Securities Regulatory Commission, the Shanghai Stock Exchange and the SEHK. Accordingly, there is no assurance as to whether and when the Proposed Spin-off will proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 October 2020

As at the date of this announcement, the board of directors of the Company 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.