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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)

**PROFIT WARNING
FOR THE YEAR ENDING 31 DECEMBER 2020**

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 decrease in operating profit for YEAR 2020, as compared to the operating profit of approximately HK\$578.2 million for YEAR 2019.

The information contained in this announcement is only based on the unaudited management accounts of the Group for the ten months ended 31 October 2020 which has not been audited or reviewed by the auditors of the Company and other information currently available to the Group. The Board expects that the announcement of the consolidated results of the Group for YEAR 2020 will be published in March 2021.

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

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

** for identification purpose only*

which includes, but without limitation to, the unaudited management accounts of the Group for the ten months ended 31 October 2020, which have not been audited or reviewed by the auditors of the Company and other information currently available to the Group, the operating profit for the ten months ended 31 October 2020 has significantly decreased by approximately 45% as compared with that for the ten months ended 31 October 2019. The Group is expected to record a significant decrease in operating profit for the year ending 31 December 2020 (“**YEAR 2020**”) as compared to the operating profit of approximately HK\$578.2 million for the year ended 31 December 2019 (“**YEAR 2019**”) primarily due to the effects of the COVID-19 outbreak and epidemic prevention and control measures. The significant decrease in operating profit of the Group during the ten months ended 31 October 2020 was primarily attributable to a material decline in segmental turnover of the Group’s payment processing solutions as transaction volumes being processed through this segment dropped significantly as a result of a decline in consumer consumption of goods and services. The segmental turnover of the Group’s financial solutions and electronic power meters and solutions segments have also decreased significantly in the same period, as the nationwide interruption of normal business operation caused by the epidemic prevention and control measures has also hindered the Group’s ability to deliver its goods and services.

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 2020 by the Board. The Board expects that the announcement of the consolidated results of the Group for YEAR 2020 will be published in March 2021.

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 November 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 Chang Jun; and three Independent Non-Executive Directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Chang Kai-Tzung, Richard.