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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)**

## **UPDATE ON THE LISTING OF CLOOPEN ON THE NEW YORK STOCK EXCHANGE**

This announcement is made by Hi Sun Technology (China) Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 20 January 2021 and 4 February 2021 relating to the public filing of Registration Statement by Cloopen pursuant to the United States Securities Act of 1933, as amended, with the SEC in connection with its proposed listing and offering of its ADSs (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless the context otherwise requires.

The Board is pleased to announce that trading in the ADSs on NYSE commences on 9 February 2021 (New York time).

\* For identification purpose only

The Offer Price of each ADS was fixed at US\$16.00 (equivalent to HK\$124.00 per ADS). Pursuant to the Offering, 20,000,000 ADSs will be sold by Cloopen (representing 40,000,000 Class A ordinary shares of Cloopen), before any exercise of the over-allotment option. The underwriters have an option granted by Cloopen to purchase up to an additional 3,000,000 ADSs (representing 6,000,000 Class A ordinary shares of Cloopen). Such option may be exercised in whole or in part by the underwriters at any time not later than 30 days after 8 February 2021.

**Shareholders and potential investors of the Company should exercise caution when dealing in or investing in the securities of the Company.**

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

Hong Kong, 10 February 2021

*For illustrative purpose of this announcement, US\$1 = HK\$7.75.*

*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.*