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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 DISCLOSEABLE TRANSACTION  
IN RELATION TO THE DISPOSAL OF  
AN AGGREGATE OF APPROXIMATELY 20% OF MEGAHUNT**

Reference is made to the announcements of the Company dated 15 December 2021 (“**Announcement**”) and 28 December 2021 in relation to the Share Transfer Agreements entered into by Megahunt HK, the Purchasers and Megahunt in relation to the disposal of an aggregate of approximately 20% of the issued share capital of Megahunt (representing an aggregate of RMB11,960,002 registered capital) at an aggregate consideration of RMB208,727,200. Capitalised terms herein shall have the meaning ascribed to them in the Announcement, unless the context requires otherwise.

On 11 February 2022, Megahunt HK (an indirect wholly-owned subsidiary of the Company), Purchaser I and Megahunt (an indirect non-wholly owned subsidiary of the Company) entered into a supplemental agreement to the Share Transfer Agreement I, pursuant to which the parties have agreed that (i) completion of the Share Transfer Agreement I shall take place on or before 28 February 2022 or any other date as agreed among the parties and (ii) the Long Stop Date shall be extended from 60 days from the signing of the Share Transfer Agreement I, to 28 February 2022 (or such later day as the vendor and the purchaser may agree).

The Board is also pleased to announce that completion of Share Transfer Agreement (Pax) took place on 28 December 2021 and completion of the Share Transfer Agreement II (first tranche), Share Transfer Agreement III and Share Transfer Agreement IV took place on 31 December 2021, and immediately after such completion and as at the date of this announcement, the Group is interested in approximately 54.10% of Megahunt.

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

Hong Kong, 11 February 2022

*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; and four independent non-executive directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger, Mr. Chang Kai-Tzung, Richard and Mr. Li Heguo.*

\* *For identification purpose only*