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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN AND APPOINTMENT OF CHAIRMAN

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board of directors (the “**Board**”) of Hi Sun Technology (China) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Cheung Yuk Fung (“**Mr. Cheung**”) has resigned as the executive director of the Company and Chairman of the Board with effect from 18 August 2022 due to his decision to devote more time to other commitments and engagements.

Mr. Cheung has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF CHAIRMAN

The Board is pleased to further announce that, following the resignation of Mr. Cheung, Mr. Xu Wensheng (“**Mr. Xu**”), an executive director of the Company, has been elected and appointed as the Chairman of the Board with effect from 18 August 2022.

Mr. Xu, age 54, joined the Group in 2003 and was appointed as an executive director of the Company in 2003. Mr. Xu also serves as a member of the Risk Management Committee of the Board and the director of certain subsidiaries of the Company. He graduated from the Dalian University of Technology with a bachelor’s degree in computer science and engineering. Prior to joining the Group, Mr. Xu was the president of a system integration company and has extensive experience in computer systems integration of the financial industry.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Cheung for his valuable contributions during his term of office and also to welcome Mr. Xu to the new position.

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

Hong Kong, 18 August 2022

As at the date of this announcement, the Board consists of four executive directors, namely Mr. Kui Man Chun, Mr. Xu Wensheng, Mr. Li Wenjin and Mr. Xu Changjun; and three independent non-executive directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Li Heguo.

* *For identification purpose only*