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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)**

**(1) PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME,  
(2) PROPOSED ADOPTION OF THE NEW VBILL (CAYMAN) SHARE OPTION SCHEME  
AND  
(3) RECORD DATE FOR THE SPECIAL GENERAL MEETING**

**PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME**

In view of the Stock Exchange's recent amendments to the Listing Rules relating to share options schemes and share award schemes of listed issuers (which came into effect on 1 January 2023) (the "**Share Schemes Amendments**"), the Board proposes to terminate the Existing Share Option Scheme and adopt the New Share Option Scheme.

The adoption date of the Existing Share Option Scheme was 18 May 2021. Pursuant to the terms of the Existing Share Option Scheme, it shall be valid and effective until 18 May 2031, being ten (10) years after the adoption date of the Existing Share Option Scheme, and the Company may by resolution in general meeting at any time early terminate the operation of the Existing Share Option Scheme.

The adoption of the New Share Option Scheme is conditional upon, among other matters, the passing of the necessary resolutions by the Shareholders at the Special General Meeting to approve and adopt the New Share Option Scheme.

**PROPOSED ADOPTION OF THE NEW VBILL (CAYMAN) SHARE OPTION SCHEME**

In view of the Share Schemes Amendments, each of the VBill (Cayman) Board and the Board has resolved to terminate the Existing VBill (Cayman) Share Option Scheme, effective upon the adoption of the New VBill (Cayman) Share Option Scheme.

\* *For identification purpose only*



“Company”	Hi Sun Technology (China) Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Existing Share Option Scheme”	the share option scheme of the Company adopted on 18 May 2021, a summary of principal terms of which are set out in the circular of the Company dated 13 April 2021
“Existing VBill (Cayman) Share Option Scheme”	the share option scheme of VBill (Cayman) adopted on 16 October 2020, a summary of principal terms of which are set out in the circular of the Company dated 28 October 2020
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the new share option scheme of the Company proposed to be approved at the Special General Meeting
“New VBill (Cayman) Share Option Scheme”	the new share option scheme of VBill (Cayman) proposed to be approved at the Special General Meeting
"Share(s)"	the share(s) in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
“Special General Meeting”	the special general meeting of the Company to be held on Monday, 12 June 2023 at 3:00 p.m., or any adjournment thereof (as the case may be) at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“VBill (Cayman)”	Vbill Limited, a company incorporated in the Cayman Islands with limited liability and is wholly-owned by the Company as at the date of this announcement
"VBill (Cayman) Board"	the board of directors of VBill (Cayman)

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

Hong Kong, 22 May 2023

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