

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
MEGAHUNT TECHNOLOGIES INC. ON  
THE SCIENCE AND TECHNOLOGY INNOVATION BOARD  
OF THE SHANGHAI STOCK EXCHANGE**

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

Reference is made to the announcements of the Company dated 16 October 2020, 11 January 2023, 22 May 2023, 12 June 2023 and 29 June 2023 and the circular of the Company dated 25 May 2023 (the “**Circular**”) in relation to the Proposed Spin-off. All capitalised terms used herein shall have the meanings ascribed to them in the Circular, unless the context requires otherwise.

The Board would like to inform the Shareholders and potential investors of the Company that, in light of the strategic planning of the Spin-off Co and the recent capital market environment, the Spin-off Co has decided not to proceed with the Proposed Listing and has filed an application with the Shanghai Stock Exchange to withdraw the application for the Proposed Listing. On 24 June 2024, the Shanghai Stock Exchange formally approved the Spin-off Co’s application to withdraw the Proposed Listing.

The Board is currently assessing the financial impact on the Group due to the withdrawal of the application for the Proposed Listing. The Spin-off Co will continue to explore further business and fundraising opportunities as and when appropriate. Further announcement will be made accordingly and in compliance with the relevant requirements of the Listing Rules.

\* For identification purpose only

**Shareholders and prospective investors 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**  
*Executive Director and Company Secretary*

Hong Kong, 24 June 2024

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