

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 INVESTMENT IN CLOOPEN

Hi Sun Technology (China) Limited (the “**Company**”, together with its subsidiaries the “**Group**”) notes that Cloopen Group Holding Limited (“**Cloopen**”) announced on 24 December 2025 (New York Time) that its board of directors has received a preliminary non-binding proposal letter (the “**Proposal**”), dated 22 December 2025, from Mr. Changxun Sun, Cloopen’s founder and chief executive officer, and Trustbridge Partners VII, L.P. (collectively, the “**Buyer Group**”), proposing to acquire all of the outstanding Class A ordinary shares and Class B ordinary shares of Cloopen (the “**Cloopen Ordinary Shares**”), including Cloopen Ordinary Shares represented by American depositary shares (the “**ADSs**,” each representing six Class A ordinary shares), that are not already beneficially owned by the Buyer Group or their affiliates, for a purchase price of US\$0.4940 per Cloopen Ordinary Share, or US\$2.9641 per ADS, in cash in a going private transaction (the “**Proposed Transaction**”), subject to certain conditions. According to Cloopen’s announcement, the price represents (1) a premium of 51.23% to Cloopen’s closing price on the last trading day prior to the date of the Proposal, and (2) a premium of 74.87% and 86.22% to the volume-weighted average closing price during the last 15 and 30 trading days prior to the date of the Proposal, respectively. It was further stated in Cloopen’s announcement that there could be no assurance that any definitive offer would be made, that any definite agreement would be executed relating to the Proposed Transaction or that this or any other transaction would be approved or consummated.

As at the date of this announcement, the Company holds 55,677,341 Class A ordinary shares of Cloopen (the “**Cloopen Shareholding**”). The carrying value of Cloopen Shareholding was recorded as zero in the Company’s financial statements as at 30 June 2025, 31 December 2024 and 31 December 2023.

The board of directors of the Company (the “**Board**”) is reviewing the Proposal and the Proposed Transaction. As at the date of this announcement, no agreement has been reached or signed with the Buyer Group or Cloopen in respect of the Proposal and the Proposed Transaction.

* For identification purpose only

Shareholders of the Company should note that the Proposal or the Proposed Transaction may or may not be consummated. The Proposed Transaction, if materialised, may constitute a notifiable transaction for the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Further announcement will be made in respect thereof as and when required by the Listing Rules.

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

Hong Kong, 28 December 2025

As at the date of this announcement, the Board comprises 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. Xu Sitao.