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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)

DISCLOSEABLE AND CONNECTED TRANSACTION AS A RESULT OF AN ISSUE OF CONVERTIBLE PREFERENCE SHARES BY, AND A POSSIBLE TRANSFER OF FURTHER SHARES IN, A SUBSIDIARY

COMPLETION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 30 December 2009 and the circular issued by the Company (the “Circular”) dated 8 January 2010. Terms defined in the Circular shall have the same meanings when used herein unless the context requires otherwise.

The Board is pleased to announce that all conditions of the Subscription Agreement have been fulfilled and the Subscription of the 600 SBL Preference Shares by the Subscriber has been completed on 29 January 2010.

By Order of the Board
Li Wenjin
Executive Director

Hong Kong, 29 January 2010

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 Chang Jun, two non-executive directors, namely Mr. Yang Lei, Raymond and Mr. Chang Kai-Tzung, Richard and three independent non-executive directors, namely Mr. Tam Chun Fai, Mr. Xu Sitao and Mr. Leung Wai Man, Roger.

* *for identification purposes only*