

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Hi Sun Technology (China) Limited** (the “Company”), you should at once hand this circular and the Annual Report 2018 of the Company with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---

**HI SUN TECHNOLOGY (CHINA) LIMITED****高陽科技(中國)有限公司\****(Incorporated in Bermuda with limited liability)***(Stock Code: 818)****GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the Annual General Meeting of the Company to be held at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Thursday, 2 May 2019 at 2:30 p.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of the Company at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

Hong Kong, 20 March 2019

\* *For identification purpose only*

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
1. Introduction .....	3
2. General mandate to issue Shares .....	4
3. General mandate to repurchase Shares .....	4
4. Re-election of retiring Directors .....	4
5. Annual General Meeting .....	6
6. Action to be taken .....	6
7. Voting at the Annual General Meeting .....	6
8. Recommendation .....	7
9. General information .....	7
 <b>Appendix I – Explanatory Statement</b> .....	
	8
 <b>Appendix II – Particulars of Retiring Directors</b> .....	
	11
 <b>Notice of Annual General Meeting</b> .....	
	14

---

## DEFINITIONS

---

*In this circular other than the AGM Notice, unless the context otherwise requires, the following expressions shall have the following respective meanings:*

“AGM Notice”	the notice dated 20 March 2019 convening the Annual General Meeting as set out on pages 14 to 18 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Thursday, 2 May 2019 at 2:30 p.m.
“Annual Report 2018”	the annual report of the Company for the year ended 31 December 2018
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“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
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	12 March 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

---

## DEFINITIONS

---

“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China, and for the purpose of this circular excluding Hong Kong, Taiwan and the Macau Special Administrative Region
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of Share(s)
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the issued shares of the Company as at the date of the passing of the resolution approving the general mandate
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to repurchase issued and fully paid Shares in the capital of the Company which shall not exceed 10% of the issued shares of the Company as at the date of passing of the resolution approving the general mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong as amended from time to time
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“%”	per cent

---

## LETTER FROM THE BOARD

---



### HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 818)**

*Executive Directors:*

Mr. CHEUNG Yuk Fung (*Chairman*)  
Mr. KUI Man Chun (*Chief Executive Officer*)  
Mr. XU Wensheng  
Mr. LI Wenjin  
Mr. XU Changjun

*Independent Non-Executive Directors:*

Mr. TAM Chun Fai  
Mr. LEUNG Wai Man, Roger  
Mr. CHANG Kai-Tzung, Richard

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal Place  
of Business:*

Room 2515, 25th Floor  
Sun Hung Kai Centre  
30 Harbour Road  
Wanchai  
Hong Kong

20 March 2019

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the Annual General Meeting, ordinary resolutions will be proposed, inter alia, (i) to grant to the Directors the Share Issue Mandate, (ii) to grant the Directors the Share Repurchase Mandate; and (iii) to re-elect the retiring Directors.

\* For identification purpose only

---

## **LETTER FROM THE BOARD**

---

The purpose of this circular is to provide you with information regarding the Share Issue Mandate, the Share Repurchase Mandate and the re-election of retiring Directors and the AGM Notice as required under the Listing Rules and to seek your approval of the relevant Ordinary Resolutions relating to these matters at the Annual General Meeting. This circular also contains particulars of the Directors who will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

### **2. GENERAL MANDATE TO ISSUE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general and unconditional mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding an aggregate of 20% of the issued Shares of the Company as at the date of passing of the resolution approving the Share Issue Mandate which, if passed, shall be a maximum of 555,366,767 Shares (or such other number of Shares as would represent 20% of the issued Shares of the Company at the relevant time if there should be a change in the issued Shares of the Company between the Latest Practicable Date and the date of passing the relevant resolution). The Share Issue Mandate shall expire upon the earlier of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiry of the period within the next annual general meeting of the Company is required by law or the Bye-laws to be held, and (iii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by ordinary resolution of the Shareholders. Details of the Share Issue Mandate are set out in Ordinary Resolution No. 7 in the AGM Notice.

In addition, Ordinary Resolution No. 9 in the AGM Notice will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to the Share Issue Mandate such number of Shares repurchased pursuant to the Share Repurchase Mandate, if granted.

---

## LETTER FROM THE BOARD

---

### 3. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general and unconditional mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares not exceeding 10% of the number of issued Shares of the Company as at the date of passing of the resolution approving the Share Repurchase Mandate. The Share Repurchase Mandate allows the Company to make repurchases only during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiry of the period within the next annual general meeting of the Company is required by law or the Bye-laws to be held, and (iii) the date upon which such authority given under the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Repurchase Mandate is set out in Ordinary Resolution No. 8 in the AGM Notice.

An explanatory statement as required under the Listing Rules, containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Share Repurchase Mandate, is set out in Appendix I to this circular.

### 4. RE-ELECTION OF RETIRING DIRECTORS

Mr. Cheung Yuk Fung and Mr. Kui Man Chun, being Executive Directors and Mr. Leung Wai Man, Roger, being Independent Non-Executive Director, shall retire from office by rotation at the Annual General Meeting, and, being eligible, offer themselves for re-election in accordance with Bye-laws 87(1) and 87(2).

As Mr. Leung Wai Man, Roger, being appointed as an Independent Non-Executive Director in September 2004, have served the Company for more than 9 years, his further appointment shall be subject to a separate resolution to be approved by Shareholders in accordance with code provision A.4.3 of Appendix 14 of the Listing Rules.

The Nomination Committee of the Company has reviewed and assessed the independence of Mr. Leung and has formed the view that he has met the independence guidelines set out in Rule 3.13 of the Listing Rules, taking into account, among others, Mr. Leung 's ability to exercise independence of judgment in relation to the Company's affairs by offering or raising independent viewpoints, enquiries and advices and the annual confirmation of independence to the Company. The Directors are satisfied that Mr. Leung, who has served on the Board for more than 9 years, remains independent and his character, integrity, ability and experience will continue to effectively fulfill his role as an independent non-executive Director and be of significant benefit to the Company.

---

## LETTER FROM THE BOARD

---

The particulars of the aforesaid retiring Directors and their interests, if any, in the Shares are set out in Appendix II to this circular.

### 5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Thursday, 2 May 2019 at 2:30 p.m. is set out on pages 14 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Share Issue Mandate and the Share Repurchase Mandate to the Directors, the extension of the Share Issue Mandate to any Shares to be repurchased under the Share Repurchase Mandate and the re-election of the retiring Directors.

### 6. ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed with this circular and published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.hisun.com.hk](http://www.hisun.com.hk)). Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) if they so wish.

### 7. VOTING AT THE ANNUAL GENERAL MEETING

Rule 13.39(4) of the Listing Rules requires that all votes of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the Annual General Meeting will therefore demand a poll for the Ordinary Resolutions to be put to the vote at the Annual General Meeting pursuant to Bye-law 66 of the Bye-laws and the Listing Rules. The results of the voting will be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.hisun.com.hk](http://www.hisun.com.hk)) after the Annual General Meeting pursuant to the Listing Rules.



---

## LETTER FROM THE BOARD

---

### 8. RECOMMENDATION

The Directors consider that the granting to the Directors of the Share Issue Mandate and the Share Repurchase Mandate, the extension of the Share Issue Mandate to any Shares to be repurchased under the Share Repurchase Mandate and the re-election of the retiring Directors are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions to be proposed at the AGM Notice.

### 9. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
By Order of the Board  
**Hi Sun Technology (China) Limited**  
**LI Wenjin**  
*Executive Director*

*The following is the explanatory statement required by the Listing Rules to provide requisite information to the Shareholders for consideration of the proposal to approve the Share Repurchase Mandate.*

**SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 2,776,833,835. Subject to the passing of Ordinary Resolution No. 8 in the AGM Notice approving the Shares Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 277,683,383 Shares, being 10% of the issued shares of the Company, from the date of the approval up to the earlier of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiry of the period within the next annual general meeting of the Company is required by law or the Bye-laws to be held, and (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in a general meeting.

**REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Directors to repurchase Shares. The Directors believe that the Share Repurchase Mandate would give the Company additional flexibility where the situation warrants for repurchasing the Shares and is in the best interests of the Company and the Shareholders as a whole.

Such repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement of the company's net asset value per Share and/or earnings per Share and will only be made in circumstances which the Directors believe are appropriate and for the benefit of the Company and the Shareholders as a whole.

**FUNDING OF REPURCHASE**

Repurchases must be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws and regulations of Bermuda. It is envisaged that the funds required for any repurchase could be derived from the distributable profits, the share premium and/or contributed surplus, if any, of the Company.

In the event that the power to repurchase Shares pursuant to the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, there could be material adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the Company's most recently published audited financial statements contained in the Annual Report 2018). However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### **DISCLOSURE OF INTERESTS**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules) currently intend to sell any Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

#### **DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

#### **EFFECT OF TAKEOVER CODE**

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, pursuant to Rule 32 of the Takeovers Code, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Kui Man Chun, directly and indirectly, beneficially held 645,733,636 Shares, representing approximately 23.25% of the issued shares of the Company. In the event that the Directors should exercise in full the Share Repurchase Mandate (assuming the shareholding structure of the Company as at the Latest Practicable Date remains unchanged), the shareholding of Mr. Kui Man Chun in the Company could increase to approximately 25.84% of the issued shares of the Company, but such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchases made under the Share Repurchase Mandate. The Directors do not intend to exercise the Share Repurchase Mandate to such extent that the public shareholding of the Company would be reduced to less than 25% of the issued shares of the Company.

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

### SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date are as follows:

Months	Share prices (per Share)	
	Lowest <i>HK\$</i>	Highest <i>HK\$</i>
<b>2018</b>		
March	1.33	1.69
April	1.17	1.43
May	1.16	1.45
June	1.07	1.51
July	0.93	1.10
August	0.87	1.18
September	1.00	1.19
October	0.87	1.08
November	0.92	1.23
December	0.95	1.28
<b>2019</b>		
January	1.00	1.18
February	1.13	1.32
March (up to the Latest Practicable Date)	1.25	1.42

*The followings are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:*

**CHEUNG YUK FUNG**

Mr. Cheung Yuk Fung (“Mr. Cheung”), age 72, is the Chairman and an Executive Director of the Company. He graduated from the Faculty of Radio Electronics at Peking University in the PRC and worked as a professor at Peking University thereafter. Prior to joining the Group in 2001, Mr. Cheung was a chairman of a company listed in the PRC, namely Founder Technology Group Corporation, and a director of a company listed on the Stock Exchange, namely Founder Holdings Limited, and has work experience in international trade, finance, asset management and strategic planning. Mr. Cheung was honoured with many awards, including being selected as the young entrepreneur with outstanding contribution to China, and won the first prize of national golden award for enterprise initiators in the 4th National Technology Industrialist Award.

Save as disclosed above, Mr. Cheung does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders. Mr. Cheung does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

The service agreement between the Company and Mr. Chang was entered into for an initial term of 1 year commencing from 1 March 2018 and shall continue thereafter, subject to re-election in accordance with the Bye-laws unless and until terminated by either the Company or Mr. Chang giving to the other not less than 3 months’ notice in writing or payment in lieu, pursuant to which Mr. Chang is entitled to (i) an annual Director’s fee of approximately HK\$960,000, which is determined by the Board as recommended by the remuneration committee, with the authority granted by the Shareholders at annual general meeting with reference to his duties, responsibilities and market conditions; and (ii) discretionary bonus payments for his office as an executive Director, the amount of which is recommended by the remuneration committee and determined by the Board at its absolute discretion. Subject to the Shareholders’ approval of the re-election of Mr. Cheung as Director and authorizing the Board to fix the remuneration of the Directors in accordance with the Bye-laws, the service agreement shall be renewed for the same initial term of 1 year commencing from 1 April 2019, pursuant to which Mr. Chang shall be entitled to (i) an annual Director’s fee of approximately HK\$1,080,000; and (ii) discretionary bonus payments for his office as an executive Director.

**KUI MAN CHUN**

Mr. Kui Man Chun (“Mr. Kui”), age 52, is the Chief Executive Officer and an Executive Director of the Company. He graduated from Peking University in the PRC with a master’s degree in international relations and has over 27 years of experience in the information technology industry and investment activities. Mr. Kui is also the chairman, chief executive officer and a director of Hi Sun Limited (“HSL”), the Company’s substantial shareholder. Prior to joining HSL in 2000, Mr. Kui was the president of an enterprise in the PRC. He joined the Group in 2000.

Save as disclosed above, Mr. Kui does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, save as the 645,733,636 Shares beneficially held, directly and indirectly, by Mr. Kui, representing approximately 23.25% of the issued share capital of the Company. Save as disclosed above, Mr. Kui does not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

The service agreement between the Company and Mr. Kui was entered into for an initial term of 1 year commencing from 5 March 2018 and shall continue thereafter, subject to re-election in accordance with the Bye-laws unless and until terminated by either the Company or Mr. Kui giving to the other not less than 3 months’ notice in writing or payment in lieu, pursuant to which Mr. Kui is entitled to (i) an annual Director’s fee of HK2,280,000, which is determined by the Board as recommended by the remuneration committee, with the authority granted by the Shareholders at annual general meeting with reference to his duties, responsibilities and market conditions; and (ii) discretionary bonus payments for his office as an executive Director, the amount of which is recommended by the remuneration committee and determined by the Board at its absolute discretion. Subject to the Shareholders’ approval of the re-election of Mr. Kui as Director and authorizing the Board to fix the remuneration of the Directors in accordance with the Bye-laws, the service agreement shall be renewed for the same initial term of 1 year commencing from 1 April 2019, pursuant to which Mr. Kui shall be entitled to (i) an annual Director’s fee of approximately HK\$2,520,000; and (ii) discretionary bonus payments for his office as an executive Director.

**LEUNG WAI MAN, ROGER**

Mr. Leung Wai Man, Roger (“Mr. Leung”), age 62, is an Independent Non-Executive Director of the Company. He is also the Chairman of the nomination committee and a member of the audit committee and remuneration committee of the Company. He obtained a bachelor’s degree in law and a postgraduate certificate in laws from the University of Hong Kong. He also obtained a Juris Doctor degree from the University of Western Ontario, Canada. Mr. Leung has been a practicing solicitor in Hong Kong since 1984 and is now a partner of the law firm, Messrs Foo, Leung & Yeung. He was also admitted as a solicitor in England and Wales and as a barrister, solicitor and notary public in Ontario, Canada. Mr. Leung has extensive working experience in law both in Hong Kong and in Canada. He served as a member of the Inland Revenue Board of Review from 1997 to 2005 and has been appointed as a China-appointed Attesting Officer since January 2003. Mr. Leung is currently an independent non-executive director of China Flavors and Fragrances Company Limited, a company listed on the Stock Exchange. He joined the Group in 2004.

Save as disclosed above, Mr. Leung does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Leung does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Leung entered into a service agreement with the Company for a term of 1 year commencing on 18 April 2018, which is expected to be renewed on 19 April 2019 for the same term, subject to re-election in accordance with Bye-laws and unless and until terminated by either the Company or Mr. Leung giving the other not less than 2 months’ notice in writing or payment in lieu. Pursuant to the service agreement, Mr. Leung is entitled to (i) an annual Director’s fee of HK180,000, which is determined by the Board as recommended by the remuneration committee, with the authority granted by the Shareholders at annual general meeting with reference to his duties, responsibilities and market conditions; and (ii) discretionary bonus payments for his office as an executive Director, the amount of which is recommended by the remuneration committee and determined by the Board at its absolute discretion.

Save as disclosed above, the Board is not aware of any other matters in relation to the retiring Directors concerning their re-election at the Annual General Meeting which need to be disclosed under Rule 13.51(2) of the Listing Rules or brought to the attention of the Shareholders regarding the re-election of the retiring Directors.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



### HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 818)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Hi Sun Technology (China) Limited (the “Company”) will be held at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Thursday, 2 May 2019 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 31 December 2018;
2. To re-elect Mr. Cheung Yuk Fung as a Director;
3. To re-elect Mr. Kui Man Chun as a Director;
4. To re-elect Mr. Leung Wai Man, Roger as a Director;
5. To authorise the Board of Directors to fix the remuneration of the Directors;
6. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the Board of Directors to fix their remuneration;

\* *For identification purpose only*



---

## NOTICE OF ANNUAL GENERAL MEETING

---

As special business, to consider and, if thought fit, pass, with or without modifications, the following as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

7. **“THAT:**
- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option granted under all the share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants or securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of the issued shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiry of the period within the next annual general meeting of the Company is required by law or the Bye-laws to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe and/or exchange for shares to the holders of shares of the Company, or any class thereof, whose name appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) in proportion to their holdings of such shares (or, where appropriate, such other securities) (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

8. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (b) the aggregate number of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiry of the period within the next annual general meeting of the Company is required by law or the Bye-laws to be held; and
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking or varying the authority given to the Directors by this resolution.”
9. “**THAT** subject to the passing of resolutions No. 7 and No. 8 set out in this notice, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to resolution No. 7 set out in this notice be and is hereby extended by the addition thereto of the total number of the issued shares of the Company to be repurchased by the Company under the authority granted pursuant to resolution no. 8 set out in this notice, provided that the total number of issued shares so repurchased shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution.”

By Order of the Board of Directors  
**Hi Sun Technology (China) Limited**  
**Li Wenjin**  
*Executive Director*

Hong Kong, 20 March 2019

*Notes:*

- (1) A member of the Company entitled to attend and vote at the meeting (or any adjournment thereof) (the “Meeting”) convened by this notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the Meeting is enclosed.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (3) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the Meeting if the member so desires.
- (4) To be valid, a form of proxy must be duly completed and signed in accordance with the instructions printed thereon and lodged, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the principal place of the business of the Company at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting.
- (5) Record date (being the last date of registration of any share transfer given there will be no book closure) for determining the entitlement of the shareholders of the Company to attend and vote at the Annual General Meeting to be held on Thursday, 2 May 2019 will be Thursday, 25 April 2019. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 25 April 2019.
- (6) With regard to resolutions no. 2 to no. 4 in this notice, the Board of Directors proposes that the retiring Directors, namely, Mr. Cheung Yuk Fung, Mr. Kui Man Chun and Mr. Leung Wai Man, Roger, be re-elected as Directors. The particulars of these Directors are set out in Appendix II to the circular to the shareholders dated 20 March 2019.
- (7) All votings on the resolutions in this notice by the members at the Meeting shall be conducted by poll.