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

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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 2009 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.

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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)**

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

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A notice convening the Annual General Meeting of the Company to be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 28 April 2010, Wednesday at 10:30 a.m. is set out in Appendix III to 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 2416, 24th 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. 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 if they so wish.

\* For identification purpose only

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM Notice”	the notice dated 25 March 2010 convening the Annual General Meeting as set out on pages 14 to 17 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 28 April 2010, Wednesday at 10:30 a.m.
“Annual Report 2009”	the annual report of the Company for the year ended 31 December 2009
“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”	19 March 2010, 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
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice

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## DEFINITIONS

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“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 HK\$0.0025 each in the capital of the Company
“Shareholder(s)”	the registered holder(s) of Share(s)
“Share Issue Mandate”	the general 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 share capital of the Company as at the date of passing of the resolution approving the Share Issue Mandate
“Share Option Scheme”	the share option scheme conditionally approved and adopted by the Company on 29 November 2001
“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving the Share Repurchase Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Shares Repurchases 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.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

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

*Non-Executive Directors:*

Mr. YANG Lei, Raymond  
(appointed on 26 November 2009)  
Mr. CHANG Kai-Tzung, Richard  
(appointed on 26 November 2009)

*Independent Non-Executive Directors:*

Mr. TAM Chun Fai  
Mr. LEUNG Wai Man, Roger  
Mr. XU Sitao

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal*

*Place of Business:*  
Room 2416, 24th Floor  
Sun Hung Kai Centre  
30 Harbour Road  
Wanchai  
Hong Kong

25 March 2010

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

At the Annual General Meeting to be held on 28 April 2010, ordinary resolutions will be proposed, inter alia, (i) to grant to the Directors general mandates to allot, issue and deal with new Shares and to repurchase Shares, since the previous general mandates granted to the Directors on 18 May 2009 to issue Shares and to repurchase Shares will lapse at the conclusion of the Annual General Meeting; and (ii) to re-elect the retiring Directors.

\* For identification purpose only

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information regarding the Share Issue Mandate, Share Repurchase Mandate, re-election of certain Directors and notice of Annual General Meeting 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 biographies 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 mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares. The Shares which may be allotted and issued pursuant to the Share Issue Mandate shall not exceed 20% of the issued share capital of the Company in issue as at the date of passing of the resolution approving the Share Issue Mandate which, if passed, shall be a maximum of 534,685,967 shares (or such other number of shares as would represent 20% of the issued share capital of the Company at the relevant time if there should be a change in the issued share capital of the Company between the date of this circular and the date of passing the relevant resolution). The Share Issue Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Issue Mandate is set out in Ordinary Resolution No. 4 in the AGM Notice.

In addition, Ordinary Resolution No. 6 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 or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares repurchased pursuant to the Share Repurchase Mandate, if granted.

### **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 mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares in the capital of the Company. Under the Share Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the issued share capital of the Company on 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 earliest of (i) the conclusion of the next annual general meeting, and (ii) 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. 5 in the AGM Notice.

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## LETTER FROM THE BOARD

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An explanatory statement as required under the Listing Rules, giving certain information regarding the Share Repurchase Mandate is set out in Appendix I to this circular.

### **4. RE-ELECTION OF DIRECTORS**

In accordance with the Bye-laws 87(1) and 87(2), Mr. Xu Wensheng, Mr. Li Wenjin, Mr. Tam Chun Fai and Mr. Leung Wai Man, Roger will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election. Mr. Yang Lei, Raymond and Mr. Chang Kai-Tzung, Richard shall retire and be eligible for re-election at the 2010 Annual General Meeting pursuant to the Company's bye-laws 86(2).

The biographical details and interest in Shares of the aforesaid Directors 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 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 28 April 2010, Wednesday at 10:30 a.m. is set out in the Appendix III of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Share Issue Mandate, the Share Repurchase Mandate to the Directors and the re-election of 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 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 the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting or any adjourned meeting if they so wish.

### **7. VOTING AT THE ANNUAL GENERAL MEETING**

Pursuant to Rule 13.39 of the Listing Rules, all votes of Shareholders at a general meeting must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote at the Annual General Meeting pursuant to bye-law 66 of the Bye-laws. The result of the poll will be published on the HKExnews website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.hisun.com.hk](http://www.hisun.com.hk) on the business day following the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 8. RECOMMENDATION

The Directors consider that the granting to the Directors of the Shares Issue Mandate, the Shares Repurchase Mandate and the re-election of Directors are in the interests of the Group and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions in relation to the above matters as set out in the AGM Notice which is contained in Appendix III to this circular.

### 9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief, opinions expressed in this circular have been arrived at after due and careful consideration and there are no other facts not contained in this circular the omission of which would make any statement in this circular misleading.

### 10. 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  
**LI Wenjin**  
*Executive Director*



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

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares of the Company in issue was 2,673,429,835 Shares. Subject to the passing of Ordinary Resolution No. 5 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 267,342,984 Shares during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law or by the Bye-laws to be held or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## **REASONS FOR REPURCHASE**

The Directors believe that it is in the interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase Shares.

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

## **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 would be derived from the distributable profits 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 an adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the Company's most recent published audited financial statements contained in the Annual Report 2009). 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 of the Company or its gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

**GENERAL**

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

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 laws of Bermuda.

No connected persons (as defined in the Listing Rules) 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 Shares Repurchase Mandate is approved by the Shareholders.

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, through the interests of his associated companies, beneficially held 642,283,636 Shares, representing approximately 24.02% of the issued share capital of the Company. In the event that the Directors should exercise in full the Shares Repurchase Mandate assuming there has been no exercise of options granted under the Share Option Scheme, the shareholding of Mr. Kui Man Chun in the Company will be increased to approximately 26.69% of the issued share capital of the Company. 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 propose to exercise the Share Repurchase Mandate to such extent that the public shareholding would be reduced to less than 25% of the issued share capital 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 have been traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

<b>Month</b>	<b>Lowest</b> <i>HK\$</i>	<b>Highest</b> <i>HK\$</i>
<b>2009</b>		
April	0.4700	0.8600
May	0.7300	1.1600
June	1.0000	1.3800
July	1.0300	1.8200
August	1.4000	1.9200
September	1.7000	2.1200
October	1.9300	3.0700
November	2.9000	3.9100
December	3.4000	4.7000
<b>2010</b>		
January	4.0200	5.0000
February	3.8000	4.5500
1 March to the Latest Practicable Date	4.4000	6.0400

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

**XU WENSHENG**

Mr. Xu, aged 41, is an Executive Director of the Company. He graduated from the Dalian University of Technology with a bachelor degree in computer science and engineering. Mr. Xu is also the director of HSL. Prior to joining the Group in 2003, Mr. Xu was the president of a system integration company and has an extensive experience in computer systems integration of the financial industry.

Save as disclosed above, Mr. Xu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Xu 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. Xu has entered into a service agreement with the Company for a term of 1 year commencing from 1 January 2004 and shall continue thereafter unless and until terminated by either the Company or the Director giving to the other not less than 3 months' notice in writing. For the year 2010, his annual salary as an executive Director will be approximately HK\$840,000 which is determined by the Board with reference to his duties, responsibilities and the market conditions. Mr. Xu is entitled to bonus payments for his office as executive Director, the amount of which is determined by the Board at its absolute discretion.

**LI WENJIN**

Mr. Li, aged 46, is an Executive Director of the Company. He graduated from Peking University in the PRC with a master degree in law. He has over 15 years of experience in investment and administrative affairs. Mr. Li is also the managing director of HSL. Prior to joining HSL in 1999, he had worked for several companies in the PRC and Hong Kong. He joined the Group in 2000.

Save as disclosed above, Mr. Li does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Li 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. Li has entered into a service agreement with the Company for a term of 1 year commencing from 1 January 2004 and shall continue thereafter unless and until terminated by either the Company or the Director giving to the other not less than 3 months' notice in writing. For the year 2010, his annual salary as an executive Director will be approximately HK\$1,080,000 which is determined by the Board with reference to his duties, responsibilities and the market conditions. Mr. Li is entitled to any bonus payments for his office as executive Director, the amount of which is determined by the Board at its absolute discretion.

**YANG LEI, RAYMOND**

Mr. Yang, aged 52, is a non-executive Director of the Company. He graduated from the Department of Electrical Engineering of Tsinghua University with a bachelor degree and the graduate school of Electrical Power Research Institute (EPRI) of China with a master degree. Mr. Yang is the founding partner and managing director of WestSummit Capital Management, which is an investment management and advisory firm focusing on global technology investment. Prior to his establishment of WestSummit Capital he was the founding partner and Managing director of Navi Capital Partner. Mr. Yang was a venture partner at Northern Light Venture Capital, and joined Linktone Ltd. (the first Chinese wireless entertainment company on NASDAQ) in March 2003 as Chief Executive Officer. He joined the Group in 2009.

Mr. Yang does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mr. Yang 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. Yang has entered into a service agreement with the Company for a term of 1 year commencing 26 November 2009 and unless and until terminated by either the Company or the Director giving to the other not less than 3 months' notice in writing. The director's fee for Mr. Yang is HK\$120,000 each year without any other emolument including bonus. His emoluments are determined by the Board with reference to his duties, responsibilities and the market conditions.

**CHANG KAI-TZUNG, RICHARD**

Mr. Chang, aged 55, is a Non-Executive Director of the Company. Mr. Chang graduated from the University of Texas at Austin with a bachelor degree in Statistics and Operations Research. Mr. Chang possesses more than 15 years of experience in electronic payments industry in Southeast Asia, Japan and the PRC. Mr. Chang is currently a general manager of the operations of VISA Inc. ("VISA") in the PRC. He was the executive vice president and general manager of VISA's operations in Japan, senior vice president and general manager of its operations in the PRC and Philippines, vice president & senior country manager of its operations in Singapore, Thailand, Philippines, Indochina. He joined the Group in 2009.

Mr. Chang does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mr. Chang 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. Chang has entered into a service agreement with the Company for a term of 1 year commencing 26 November 2009 and unless and until terminated by either the Company or the Director giving to the other not less than 3 months' notice in writing. The director's fee for Mr. Chang is HK\$120,000 each year without any other emolument including bonus. His emoluments are determined by the Board with reference to his duties, responsibilities and the market conditions.

### **TAM CHUN FAI**

Mr. Tam, aged 47, is an independent Non-Executive Director of the Company. He graduated from the Hong Kong Polytechnic University with a bachelor of arts degree in accountancy. Mr. Tam is a member of Hong Kong Institute of Certified Public Accountants and is a member of Chartered Financial Analyst and has over 20 years' experience in auditing, corporate advisory services as well as financial management and compliance work. Mr. Tam is currently the Executive Director of Beijing Enterprises Holdings Limited, a major red chip company listed on the Main Board of the Hong Kong Stock Exchange. He joined the Group in 2004.

Mr. Tam does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mr. Tam 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. Tam has entered into a service agreement with the Company for a term of 1 year commencing 18 April 2009 and unless and until terminated by either the Company or the Director giving to the other not less than 2 months' notice in writing. The director's fee for Mr. Tam is HK\$100,000 each year without any other emolument including bonus. His emoluments are determined by the Board with reference to his duties, responsibilities and the market conditions.

**LEUNG WAI MAN, ROGER**

Mr. Leung, aged 53, is an independent non-executive Director 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 a company listed on the Hong Kong Stock Exchange. He joined the Group in 2004.

Mr. Leung does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. 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 has entered into a service agreement with the Company for a term of 1 year commencing 18 April 2009 and unless and until terminated by either the Company or the Director giving to the other not less than 2 months' notice in writing. The director's fee for Mr. Leung is HK\$100,000 each year without any other emolument including bonus. His emoluments are determined by the Board with reference to his duties, responsibilities and the market conditions.

Save as disclosed in this circular, the Board is not aware of any other matter in relation to the retiring Directors who are subject to re-election at the AGM which need to be disclosed under Rule 13.51(2) of the Listing Rules.

Save as disclosed in this circular, the Board is not aware of any other matter which need to be brought to the attention of the Shareholders regarding the re-election of Directors.

**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 2009 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Annual General Meeting”) of Hi Sun Technology (China) Limited (the “Company”) will be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 28 April 2010, Wednesday at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and of the auditors for the year ended 31 December 2009;
2. To re-elect retiring Directors and to authorise the Board of Directors to fix their remuneration;
3. To re-appoint auditors and to authorise the Board of Directors to fix their remuneration;

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

4. **“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 of HK\$0.0025 each 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 of HK\$0.0025 each in the capital of the Company and to

\* For identification purpose only



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 nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option granted under the share option scheme of the Company or any other option scheme or similar arrangement 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 time to time; or (iv) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (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 earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the passing of an ordinary resolution by the shareholders of the Company in 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 for shares of the Company, open for a period fixed by the Directors 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) on a fixed record date in proportion to their holdings of such shares (or, where appropriate, such other securities) as at that date (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).”

5. “**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 of HK\$0.0025 each in the 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 (“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 of 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;
  - (b) the aggregate nominal amount 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 aggregate nominal amount of the issued share capital 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 earliest of:
    - (i) the conclusion of the next annual general meeting of the Company; and
    - (ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** subject to the passing of Resolutions No.4 and No.5 set out in this notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution No.4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No.5 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board  
**Li Wenjin**  
*Executive Director*

Hong Kong, 25 March 2010

*Notes:*

- (1) A member entitled to attend and vote at 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.
- (3) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjourned 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 notarilly certified copy of that power or authority, at the principal place of the business of the Company at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
- (5) With regard to resolution no.2 in this notice, the Board of Directors proposes that the retiring Directors, namely, Mr. Xu Wensheng, Mr. Li Wenjin, Mr. Yang Lei, Raymond, Mr. Chang Kai-Tzung, Richard, Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger be re-elected as Directors. The biographies of these Directors are also set out in Appendix II in this circular.
- (6) All voting by the members at the meeting shall be conducted by poll.