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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)

**PROFIT WARNING
FOR THE SIX MONTHS ENDING 30 JUNE 2024**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Based on the currently available information, the Board wishes to inform the shareholders and prospective investors of the Company that the Group is expected to record a significant decrease in operating profit, or even an operating loss, for INTERIM 2024, as compared to the operating profit of approximately HK\$69.7 million for INTERIM 2023.

The information contained in this announcement is only based on the unaudited management accounts of the Group for the five months ended 31 May 2024 which has not been audited or reviewed by the auditors of the Company and other information currently available to the Group. The Board expects that the announcement of the unaudited consolidated results of the Group for INTERIM 2024 will be published in August 2024.

Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Hi Sun Technology (China) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) 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) (the “**SFO**”).

* For identification purpose only

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and prospective investors of the Company that following preliminary review of the information which includes, but without limitation to, the unaudited management accounts of the Group for the five months ended 31 May 2024, which have not been audited or reviewed by the auditors of the Company and other information currently available to the Group, the operating profit for the five months ended 31 May 2024 has significantly decreased by approximately 65% as compared with that for the five months ended 31 May 2023. The Group is expected to record a significant decrease in operating profit, or even an operating loss, for the six months ending 30 June 2024 (“**INTERIM 2024**”) as compared to the operating profit of approximately HK\$69.7 million for the six months ended 30 June 2023 (“**INTERIM 2023**”). The significant decrease in operating profit or even an operating loss is primarily attributable to the further replacement of the traditional payment market by digital payments and additional resources allocated to the overseas and cross-border businesses. While the digital services business is still in the expansion stage, the handling fee rate of digital payment is lower than that of traditional payment. As such, it has resulted in a decrease in revenue and operating profit during the relevant period. Despite the expected short-term pressure during the phase of transformation, the Group firmly believes that this strategic adjustment will lay the cornerstone for more stable development in the future.

The information contained in this announcement is based on the preliminary assessment by the Board of the information currently available to the Board and is not based on the financial information audited or reviewed by the auditors of the Company. There may be changes or adjustments following further review of the unaudited management accounts for INTERIM 2024 by the Board. The Board expects that the announcement of the unaudited consolidated results of the Group for INTERIM 2024 will be published in August 2024.

Shareholders and prospective investors of the Company 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, 28 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.