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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)

UPDATE TO DISCLOSEABLE TRANSACTION
POSSIBLE DISPOSAL OF INTERESTS IN CLOOPEN

Reference is made to the announcements of the Company dated 15 September 2026 and 25 September 2026 in relation to the Possible Disposal ("**Announcements**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcements.

On 28 October 2026 (16:30 ET), Cloopen announced the completion of the Merger pursuant to the previously announced Merger Agreement and Plan of Merger. As a result of the Merger, Cloopen has become a wholly-owned subsidiary of HoldCo and will cease to be a publicly traded company.

Registered shareholders of Cloopen (including Main Access) immediately prior to the Effective Time who are entitled to the Merger Consideration (as defined in the Merger Agreement) will receive a letter of transmittal and instructions on how to surrender their Cloopen Shares in exchange for the Merger Consideration and should wait to receive the letter of transmittal before surrendering their Shares. Payment of the Merger Consideration will be made to holders of Cloopen Shares (other than Excluded Shares, Dissenting Shares and Class A Cloopen Shares represented by ADSs) in respect of each such Cloopen Share held thereby upon surrender of applicable Cloopen Shares and delivery of the letter of transmittal and any other document required by such letter of transmittal to be delivered in connection therewith.

As at the publication of this announcement, Main Access has not received the letter of transmittal. Further announcement will be made by the Company in respect of the status of the Possible Disposal as and when appropriate.

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

Hong Kong, 29 October 2026

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.

* *For identification purpose only*