



HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司

(Stock code : 00818.HK)

Hi Sun Tech's Subsidiary, SXF, Obtains Small Loan Operating Permit Creating Synergies to Strengthen the Group's Internet Finance Business Chain

(22 September 2017, Hong Kong) A leading payment and finance solutions provider in China, Hi Sun Technology (China) Limited ("Hi Sun Tech" or the "Company" and together with its subsidiaries, the "Group"; Stock code: 818.HK), is pleased to announce SXF Payments Limited ("SXF"), its subsidiary primarily providing payment processing solutions, has obtained the Jiangxi Province Small Loan Company Operation Permit and established a wholly-owned subsidiary, Nanchang SXF Online Small Loan Co., Ltd. ("Nanchang SXF") in Nanchang City, Jiangxi Province, with a fully paid-up registered capital of RMB500 million. Nanchang SXF will be engaged in online and offline small loan business in the PRC.

According to the press reports of PBOC, China had 8,643 small loan firms by the end of June 2017, with outstanding loans amounting to RMB960.8 billion. Since online small loan businesses are not restricted by geographical barriers, enabling more diversified business scope, and companies from e-commerce, payment solutions, and social platforms with an edge in user traffic are quite actively in laying groundwork to capture opportunities. Market research reveals that the government has issued 153 online small loan operating permits, accounting for less than 2% of small loan operating permits issued nationwide.

The Group commented, "We expect our newly obtained small loan operating permit and subsidiary, Nanchang SXF, to help us better serve our customers, in addition to the wide array of existing payment processing solutions we offer. The new line of business will create synergies with our four payment licenses and ample merchant resources, and expand our foothold in the financial services and payment solutions industry chain. As compliance requirements for Internet finance in China tighten, there has been a higher threshold for the issuance of online small loan operating licenses. Being granted this small loan operating license from the government is a vote of confidence in our leading financial technologies, strong industry position, and healthy financials, further consolidating our Company's leading competitive edge."

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About Hi Sun Technology (China) Limited

Hi Sun Technology (China) Limited (“Hi Sun Tech”, stock code: 818.HK) is a leading provider of integrated solutions in payments, finance, and telecommunications in China. Hi Sun Tech is principally engaged in the provision of payment processing solutions, provision of financial solutions, sales of electronic power meters, information security chips and solutions and provision of platform operation solutions.

To learn more, please visit <http://www.hisun.com.hk>

About SXF Payments Limited

Established in 2011, SXF is a subsidiary of Hi Sun Technology. Being the leading offline merchant acquiring services provider in China, SXF holds licenses in nationwide bank card acquiring, Internet payments, mobile payments, online and offline small loan operating and cross-border RMB settlements. SXF provides small and micro enterprises with safe and reliable payments and settlement services, as well as diversified, value-added financial services. As at the end of June 2017, SXF has hosted over two million active merchants, with monthly transactions surpassing RMB90 billion.

For investor enquiries

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