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**KUANGCHI SCIENCE LIMITED**

**光啟科學有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 439)

**FULL PAYMENT OF REMAINING SUBSCRIPTION PRICE OF  
TRANCHE A PREFERRED SHARES**

Reference is made to the announcements of the Company dated 13 June 2014 and 22 August 2014 and the circular of the Company dated 29 July 2014 (the “Circular”) in respect of the Subscription. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

As set out in the Circular, approximately 95% of the aggregate Subscription Price of the Tranche A Preferred Shares Subscription, i.e. approximately HK\$102 million, shall be payable in cash by the Subscribers in proportion to their Subscription Shares on a date falling within six months after the Completion Date specified by the relevant Subscriber(s) by written notice to the Company, or if no such written notice has been received by the Company, the date falling on the last day of such six-month period after the Completion Date (or such other date as the parties under the Subscription Agreement may agree in writing). The Company received the initial 5% of the aggregate Subscription Price of the Tranche A Preferred Shares Subscription on 22 August 2014. Completion took place on 22 August 2014 and the last day of such six-month period after the Completion Date shall be 22 February 2015.

As at 17 February 2015, the Company has received approximately HK\$102 million from the Subscribers and the Tranche A Preferred Shares were fully paid up as at the date of this announcement. The Company intends to apply the proceeds in accordance with the proposed use of proceeds as set out in the Circular.

The Company was informed by the Subscribers that the Subscribers had no intention to exercise the conversion right under any of the Tranche A Preferred Shares as at the date of this announcement.

By order of the Board  
**KuangChi Science Limited**  
**Dr. Liu Ruopeng**  
*Chairman and Executive Director*

Hong Kong, 17 February 2015

*As at the date of this announcement, the Board comprises five executive Directors, namely Dr. Liu Ruopeng, Dr. Luan Lin, Dr. Zhang Yangyang, Mr. Ko Chun Shun, Johnson and Mr. Ng Man Chan; and three independent non-executive Directors, namely Dr. Liu Jun, Dr. Wong Kai Kit and Mr. Lau Man Tak.*