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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Special General Meeting (the “Meeting”) of KuangChi Science Limited (the “Company”) will be held at 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on 10 December 2014 at 11:00 a.m. for the purpose of considering and, if thought fit, with or without modification, passing the following resolutions:

ORDINARY RESOLUTION

1. **“THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the new ordinary shares of HK\$0.01 each in the share capital of the Company (the “Ordinary Shares”) underlying any restricted share awards (“RS Awards”) which may be granted pursuant to the Restricted Share Award Scheme (as defined in the circular to shareholders of the Company dated 24 November 2014), a copy of which is produced to this meeting marked “A” and signed by the Chairman of this meeting for the purpose of identification, the Restricted Share Award Scheme be and is hereby approved and adopted and the directors of the Company (the “Directors”) be and are hereby authorised to grant RS Awards under and pursuant to the Restricted Share Award Scheme and do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Restricted Share Award Scheme.”
2. **“THAT**
 - (a) subject to paragraph (b) of this resolution and conditional upon resolution no. 1 in the notice of this meeting, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue, procure the transfer of and otherwise deal with ordinary shares underlying any RS Awards granted under the Restricted Share Award Scheme as and when the RS Awards vest be and is hereby approved;

- (b) no RS Awards shall be granted by the Directors if as a result of such grant the aggregate number of new ordinary shares underlying all RS Awards granted by the Directors (excluding RS Awards that have lapsed or been cancelled in accordance with the rules of the Restricted Share Award Scheme) shall exceed 2.5% of the number of ordinary shares in the Company in issue as at the date on which the Board adopted the Restricted Share Award Scheme, i.e. the date of passing of this resolution; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
 - (iii) the revocation or variation of the approval given by this resolution by a resolution of members of the Company in general meeting.”
3. **“THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, such number of Ordinary Shares which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the share option scheme adopted by the Company on 31 July 2012 (the “Share Option Scheme”), representing 10% of the issued Ordinary Shares as at the date on which this ordinary resolution is passed, pursuant to the Share Option Scheme:
- (a) approval be and is hereby granted for refreshing the 10% mandate under the Share Option Scheme (the “Refreshed Scheme Mandate”) provided that the total number of Ordinary Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company and its subsidiaries (the “Group”) under the Refreshed Scheme Mandate shall not exceed 10% of the total number of issued Ordinary Shares as at the date on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Group (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Group) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate); and

- (b) the Directors be and are hereby authorised: (i) at their absolute discretion, to grant options to subscribe for Ordinary Shares within the Refreshed Scheme Mandate in accordance with the rules of the Share Option Scheme, and (ii) to allot, issue and deal with Ordinary Shares pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate.”

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

Hong Kong, 24 November 2014

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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.

Notes:

1. Every member of the Company entitled to attend and vote at the above Meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the Meeting. A proxy need not be a member of the Company.
2. A form of proxy for use at the Meeting is enclosed. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company’s share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, 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 holding the Meeting or any adjourned meeting thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the Meeting or any adjourned meeting thereof.