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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE TEST FLIGHT OF THE TRAVELLER SPACE PLATFORM

This is a voluntary announcement made by KuangChi Science Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (“**Board**”) of directors of the Company is pleased to announce that, on 6 June 2015, the Traveller has successfully taken off and completed related commercial testing in Ashburton of New Zealand.

The Traveller has carried equipment with weight of approximately 300 kilograms. After the takeoff, the Traveller reached the designated flying altitude of 21 kilometres above sea level in about one hour of time and finished testing on the automatic identification system in the near space, both air to ground and air to air monitoring, space environmental exploration, high-speed communications test and other commercial testing.

The Traveller is a civil near space flying apparatus which is equipped with communication facilities to be used in the range from ground level to near space. The Traveller is lifted by helium and controlled by the most advanced flight control strategy to ensure the stability for long term presence in near space. The Traveller is powered by both high-efficiency lithium batteries and solar arrays which provide stable energy supply around the clock during the flight. The Traveller complements the Cloud to provide more cost efficiency platforms for telecommunications and big data services comparing to satellites.

The Directors consider the test flight has proved the controllability to the near space vehicles and marked China's near space exploration technology among the highest in the world. The management expects the commercialisation of the Traveller benefits the community and creates a better life for all mankind.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 7 June 2015

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