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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

INSIDE INFORMATION

UPDATE ON LETTERS OF INTENT REGARDING PROPOSED INVESTMENT IN SOLAR SHIP INC.

This announcement is made by KuangChi Science Limited (the “Company”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 22 December 2014 (the “Announcement”) in respect of the two non-binding letters of intent entered into between the Company and Solar Ship on 20 December 2014 (the “LOIs”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

As set out in the Announcement, the LOIs contemplate that, subject to the occurrence of certain events and the satisfaction of certain conditions, the Company shall subscribe for certain new common shares in Solar Ship (the “Proposed Investment”).

As at the date of this announcement, the Proposed Investment is still under process.

The Proposed Investment is subject to the definitive agreements which may or may not be entered into and therefore the Proposed Investment may or may not materialise. **Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.** The Company will make further announcement(s) in respect of the Proposed Investment as and when appropriate.

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

Hong Kong, 1 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.