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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**

**ENTERING OF STRATEGIC COOPERATIVE AGREEMENT WITH  
THE EXPORT-IMPORT BANK OF CHINA, SHENZHEN BRANCH**

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

On 15 January 2015 (after AM trading hours), the Company (“KuangChi”) entered into a strategic cooperative agreement (the “Cooperative Agreement”) with the Export-Import Bank of China, Shenzhen Branch.

The Export-Import Bank of China is a state bank solely owned by the Chinese government and under the direct leadership of the State Council. Its main business scope covers the provision of financial support, with aims to boost the export of mechanical and electronic products, complete sets of equipment and new-and high-tech products; to facilitate enterprises in the import of key resources, critical technologies and equipment; and to motivate the companies with comparative advantages to develop businesses in offshore project contracting and outbound investment, thus eventually promoting international economic cooperation and trade.

On 24 November 2014, Li Ruogu, the President of the Export-Import Bank of China, visited the research and development base of KuangChi in Shenzhen. The Cooperative Agreement was signed after negotiations. Pursuant to the Cooperative Agreement, to the extent as permitted by the state policies and in compliance with its internal approval procedures, the Export-Import Bank of China shall consider providing the Group and its controlled subsidiaries in priority with the above-mentioned credit support, as well as other services such as the provision of long term loans for equity merger and acquisition exercises throughout the world, export buyers’ credit, or the provision of direct or

equity investments for the projects jointly undertaken by the parties. In addition, the Export-Import Bank of China shall provide information consultancy services, the area of which consists the management of country risk, investment risk and interest rate risk, wealth management advice and financial services of non-financing category including the provision of external guarantees, settlement and foreign exchanges.

Both parties shall enter into the cooperation for a term of 10 years, commenced from the effective date of the Cooperative Agreement, with an option of renewal by mutual consent of both parties at the expiration of the Cooperative Agreement.

The management is in the opinion that the Cooperative Agreement enables the Group, to the extent as permitted by the state policies and subject to the respective credit policy and business conditions of the Export-Import Bank of China, to obtain a spectrum of credit funds such as preferential import and export facilities, trade and project finance in the support of the future business development or other merger and acquisition activities overseas by the Group.

## **GENERAL**

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Export-Import Bank of China and its ultimate beneficial owner are third parties independent of the Company and connected persons of the Company.

The Company will pursue the development of its novel space services and other innovative technology business. The Company may enter into further agreements similar to the Cooperative Agreement or other agreements in its ordinary and usual course of business. The Company is also, from time to time, in discussion with different parties including potential customers, research institutions, strategic partners, etc, to explore ways of business cooperation and collaboration.

**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 & Executive Director*

Hong Kong, 15 January 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.*