

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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
CHINA CITIC BANK CORPORATION LIMITED,
SHENZHEN BRANCH**

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

On 2 February 2015, the Group (“KuangChi”) entered into a strategic cooperative agreement (the “Cooperative Agreement”) with China CITIC Bank Corporation Limited, Shenzhen Branch (“CNCB Shenzhen”).

Pursuant to the Cooperative Agreement, CNCB Shenzhen intends to grant KuangChi and its subsidiaries and investee companies with a syndicated credit facility with an amount not exceeding RMB 3 billion, for the purpose of commercialisation of the Group’s space service technologies and meeting other funding requirements.

The businesses covered by the facility include but not limited to local and foreign currency liquid loans, bridge loans, project loans, revolving loans, international trade financing, guarantees, letters of credit, bills discounting, mortgage loans and accounts receivable factoring. Moreover, CNCB Shenzhen provide investment banks services consisting trusts, wealth management, bond issuance, mergers and acquisitions and loans.

To the extent permitted by policy and in compliance with the internal audit procedures, CNCB Shenzhen gives entire credit support to the KuangChi. KuangChi, as a strategic customer, is offered credit facilities at favourable terms and prices with prioritised approval.

Both parties shall enter into the cooperation for a term of three 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 obtain long term and stable integrated financial cooperation and support from CNCB for the future development and overseas expansion of the Group.

GENERAL

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, CNCB Shenzhen 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 and Executive Director

Hong Kong, 2 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.