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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of KuangChi Science Limited (the “Company”) dated 16 September 2015 (the “Announcement”) in relation to the exercise of conversion rights attaching to the Tranche B Preferred Shares of the Company. Capitalized terms used in this announcement shall have the same meaning as defined in the Announcement unless otherwise defined.

Owing to an inadvertent typographical error, the shareholding percentage of Cutting Edge and Lucky Time immediately after the allotment and issue of 912,333,333 Conversion Shares to New Horizon were mistakenly stated as 2.54% and 1.44% respectively in the shareholding table of the Announcement. The Board would like to clarify that the respective shareholding immediately after the allotment and issue of 912,333,333 Conversion Shares to New Horizon should be 2.13% and 1.20% respectively. The shareholding table is revised as below:

	As at the date of the Announcement		Immediately after the allotment and issue of 912,333,333 Conversion Shares to New Horizon	
	<i>Number of Ordinary Shares</i>	<i>%</i>	<i>Number of Ordinary Shares</i>	<i>%</i>
The Subscribers				
New Horizon	2,045,666,667	43.09%	2,958,000,000	52.26%
Starbliss	280,777,778	5.91%	280,777,778	4.96%
Cutting Edge*	120,775,778	2.54%	120,775,778	2.13%
Grand Consulting*	140,388,889	2.96%	140,388,889	2.48%
Lucky Time*	68,140,889	1.44%	68,140,889	1.20%
REORIENT Group	120,333,333	2.53%	120,333,333	2.13%
<i>Sub-total</i>	2,776,083,334	58.47%	3,688,416,667	65.16%
Other shareholders				
World Treasure	638,981,013	13.46%	638,981,013	11.29%
RFML	1	–	1	–
Other public shareholders*	1,332,670,111	28.07%	1,332,670,111	23.55%
Total	4,747,734,459	100.00%	5,660,067,792	100.00%

* *Public shareholders*

As stated in the Announcement that “other public shareholders” will hold about 23.55% of the issued Ordinary Shares of the Company immediately after the allotment and issue of 912,333,333 Conversion Shares to New Horizon, the Board would like to clarify that Cutting Edge, Grand Consulting and Lucky Time are also regarded as public shareholders as Cutting Edge, Grand Consulting and Lucky Time are not core connected persons of the Company and do not fall within the situations as described under Rule 8.24.

New Horizon is the controlling shareholder of the Company which will own approximately 52.26% of issued Ordinary Shares of the Company immediately after the allotment and issue of 912,333,333 Conversion Shares and Dr. Liu Ruopeng, Dr. Zhang Yangyang and Dr. Luan Lin, being executive Directors of the Company, have beneficial interests in New Horizon. Mr. Ko Chun Shun Johnson (“Mr. Ko”), being an executive Directors of the Company, is the controlling shareholder of REORIENT Global and RFML is a wholly-owned subsidiary of REORIENT Global. Starbliss is ultimately wholly-owned by Mr. Ko. Therefore, the Subscribers including New Horizon, Starbliss and REORIENT Global are regarded as a core connected person of the Company and not public shareholders.

Including other public shareholders, Cutting Edge, Grand Consulting and Lucky Time, the public float of the Company immediately after the allotment and issue of 912,333,333 Conversion Shares to New Horizon would be 29.36% and the Company has complied with the public float requirement under the Listing Rules.

Save for the above clarification, all other information in the Announcement remains unchanged.

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

Hong Kong, 18 September 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.