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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  
THE MANNED FLIGHT TESTING OF THE P12 JETPACK**

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

The board (the “**Board**”) of directors of the Company is pleased to announce that, on 20 November 2015, the P12 jetpack of Martin Aircraft Company Limited (“**MACL**”), an associate company of the Company and of which the Company is its largest shareholder, has completed its current phase of manned flight testing. As a result of the implementation of advanced aircraft subsystems and better design, the manned flight testing phase has confirmed significant improvements in aircraft handling and maneuverability from earlier test flights.

Over the last six months, MACL has been taking the P12 jetpacks through a formal flight testing and evaluation programme which differs from previous testing as these aircraft have been built in more of a production environment, using rigorous build configuration controls and processes. The test pilots used this week to perfect their flying routine for the upcoming manned flight display which will be held in Shenzhen, China on 6 December 2015.

The engineering and flight operations teams of MACL has adopted a systematic process of key technical milestones to ensure the Group remains on track to deliver this inspirational and versatile aircraft to market in the later part of 2016. The aircraft is being built for usage spanning search and rescue, recreational, and commercial applications, both manned and unmanned.

The directors of the Company consider that the completion of manned test flying is an essential part to get the aircraft ready for the first responder customer.

**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, 20 November 2015

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