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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
(1) CONNECTED TRANSACTION – SUBSCRIPTION FOR NEW
SHARES BY SKY ASIA UNDER SPECIFIC MANDATE
(2) SUBSCRIPTION FOR NEW SHARES BY SHEUNG CHING
UNDER SPECIFIC MANDATE**

Reference is made to the announcements of KuangChi Science Limited (the “**Company**”) dated 6 and 17 November 2015 respectively, in relation to, among other things:

- (1) the Sky Asia Subscription Agreement pursuant to which Sky Asia conditionally agreed to subscribe for and the Company conditionally agreed to allot and issue 395,000,000 new Shares in cash at the Subscription Price of HK\$2.32 per Share, which constitutes a non-exempt connected transaction for the Company under the Listing Rules; and
- (2) the Sheung Ching Subscription Agreement pursuant to which Sheung Ching conditionally agreed to subscribe for and the Company conditionally agreed to allot and issue 200,000,000 new Shares in cash at the Subscription Price of HK\$2.32 per Share.

Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

As stated in the announcement dated 6 November 2015, a circular (the “**Circular**”) containing, among other things, further details of the Sky Asia Subscription Agreement, a letter of advice from the Independent Board Committee to the Independent Shareholders, a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Sky Asia Subscription Agreement, further details of the Sheung Ching Subscription and the notice of special general meeting was expected to be despatched to the Shareholders on or before 27 November 2015. As additional time is required to compile and finalise the Circular, the date of despatch of the Circular is postponed to on or before 11 December 2015.

By Order of the Board
KuangChi Science Limited
Zhang Yangyang
Executive Director

Hong Kong, 27 November 2015

As at the date of this announcement, the executive directors of the Company are, namely, Dr. Liu Ruopeng, Dr. Zhang Yangyang, Dr. Luan Lin and Mr. Ko Chun Shun, Johnson; the independent non-executive directors of the Company are, namely Dr. Liu Jun, Dr. Wong Kai Kit and Ms. Zong Nan.