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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 – UPDATE ON INVESTMENT IN MARTIN JETPACK

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

Reference is made to the announcements of the Company dated 19 December 2014 and 23 February 2015 (the “Announcements”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

Pursuant to the Investment Agreement, the Company has subscribed for the entire convertible securities in Martin Jetpack and fully converted them into certain new ordinary shares of Martin Jetpack; the Company also has exercised 90% of the Option for the allotment and issue of Swap Shares. The Company shall have the right to exercise the remaining 10% of the Option prior to the Maturity Date.

The allotment and issuance of new ordinary shares and Swap Shares of Martin Jetpack as mentioned above have been completed on 29 February 2016, and the Company currently holds approximately 52.0% of the enlarged issued share capital of Martin Jetpack.

Shareholders of the Company and potential investors are advised 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, 29 February 2016

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 Ms. Zong Nan.