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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

The board of directors (the “Board”) of KuangChi Science Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Dr. Luan Lin (“Dr. Luan”) has been appointed as the co-chief executive officer of the Company, with effect from 23 May 2016. Dr. Luan, together with Dr. Zhang Yangyang, an executive director and current chief executive officer of the Company, will act as co-chief executive officers of the Company and are responsible together for the Group’s overall business development, operation and management.

Dr. Luan, aged 36, acted as the chief technology officer and executive director of the Company before the appointment, responsible for the technology research and development of the Company’s in-depth space products. Dr. Luan joined the Group in August 2014, and has been appointed as the vice president of Kuang-Chi Institute of Advanced Technology since 2010. Dr. Luan was awarded a collective award of “Guangdong Youth May 4th Medal” in 2011. Dr. Luan obtained a doctorate degree from Duke University, the United States in 2010, a master’s degree from Peking University, China in 2004, and a Bachelor’s degree from Shandong University, China in 2001. Dr. Luan has been appointed as an executive director of Martin Aircraft Company Limited, a company listed on the Australian Securities Exchange (security code: MJP), with effect from 21 August 2015. Dr. Luan has extensive experience in research and development of advanced technologies and business network in relation to metamaterials technology, in-depth space technology and other innovative technology industries. Dr. Luan has extensive experience in business management and team management.

Dr. Luan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Dr. Luan is interested in 17,800,000 share options of the Company. Save as disclosed above, Dr. Luan does not have or deemed to have any interest or short position in the any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Luan has not entered into any service contract with the Company and she is not appointed with any fixed terms. She is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. The remuneration of Dr. Luan was determined with reference to her duties and responsibilities with the Company and prevailing market condition, and subject to review of the remuneration committee of the Company and the Board from time to time. Dr. Luan is currently entitled to an emolument of HK\$9,302,000 per annum.

Save as disclosed above, there is no other information relating to Dr. Luan that is required to be brought to the attention of the shareholders nor there is any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Board would like to extend its warmest welcome to Dr. Luan for her appointment as the co-chief executive officer of the Group.

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

Hong Kong, 23 May 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.