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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

**INSIDE INFORMATION
IN RESPECT OF EXTENSION OF EXERCISABLE PERIOD
OF OPTION UNDER OPTION AGREEMENT
WITH SOLAR SHIP INC.**

This announcement is made by KuangChi Science Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 7 April 2015 and 31 May 2015 (the “Announcements”) in respect of the Investment Agreement and the Option Agreement entered into between the Company and Solar Ship on 3 April 2015. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

As stated in the Announcements, On 3 April 2015, the Company and Solar Ship entered into the Option Agreement, pursuant to which the Company may, subject to the terms and conditions of the Option Agreement, exercise the Option during the period commencing from the completion of the Investment to 15 October 2016 (Toronto time) to subscribe for 116,279 additional common shares of Solar Ship for a consideration of CAD25 million (equivalent to approximately HK\$150 million), resulting in the Company holding in aggregate approximately 54.42% of the outstanding common shares of Solar Ship on a fully diluted basis.

After negotiation between the Company and Solar Ship, it is agreed that the latest date for exercising the Option shall be extended from 15 October 2016 (Toronto time) to 15 January 2017 (Toronto time). Save as disclosed above, all other terms of the Subscription Agreement shall remain unchanged and in full force and effect.

Shareholders and potential investors of the Company 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, 15 July 2016

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 two independent non-executive Directors, namely Dr. Liu Jun and Dr. Wong Kai Kit.