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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
INCUBATOR OF GLOBAL COMMUNITY OF INNOVATION**

Reference is made to the announcement of KuangChi Science Limited (the “Company”) dated 8 September 2016 in relation to the incubator of global community of innovation (the “GCI Incubator”). The board of directors (the “Board”) of the Company would like to provide further information to facilitate investors better understanding the GCI Incubator.

The concept of the GCI Incubator was initiated by the KuangChi Group, the controlling shareholder of the Company, with an aim of gathering innovators from all over the world to shoulder the innovation mission of “designing, realising and sharing the future”, and realising sci-fic and dreams of humanity. Members of which include the Company and other related companies of the KuangChi Group. The GCI Incubator will invest in technological innovation projects in the world with a total investment amount of approximately US\$300 million, and such investment amount may be further increased as required. The first tranche of investment amounted to US\$50 million, of which US\$7.3 million was funded by the Company. The Company is a member of the GCI Incubator and accounts for only a small part of the GCI Incubator. The Company does not have any kind of commitment related to GCI Incubator, and no agreement has been entered into in relation to the GCI Incubator yet. Up to now, current investment projects under the GCI Incubator were completed through different platforms under the KuangChi Group, including the Company. The Company utilised its own capital to finance all investment and has not made any contribution nor provided any capital to the GCI Incubator.

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

Hong Kong, 26 September 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 two independent non-executive Directors, namely Dr. Liu Jun and Dr. Wong Kai Kit.