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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

CONNECTED TRANSACTION SUBSCRIPTION FOR NEW SHARES BY SKY ASIA AND SHEUNG CHING UNDER SPECIFIC MANDATE EXTENSION OF LONG STOP DATE IN RELATION TO THE SUBSCRIPTIONS

References are made to the announcements of the Company dated 6 and 17 November 2015, 28 February 2016 and 27 June 2016 (the “Announcements”) and the circular of the Company dated 3 December 2015 (the “New Shares Subscriptions Circular”) in respect of the subscriptions for new Shares by Sky Asia and Sheung Ching respectively.

As disclosed in the Announcements and the New Shares Subscriptions Circular, if any of the conditions precedent set out in the Subscription Agreements has not been satisfied on or before 30 October 2016 (or such later date as may be agreed to by the Company in writing) (the “Long Stop Date”), the Subscription Agreements will cease and determine and all rights and obligations thereunder will be terminated save for any rights and obligations accrued before the termination.

As the parties under the Subscription Agreements expect that the conditions precedent set out in the Subscription Agreements will not be satisfied on or before 30 October 2016, the parties have agreed to further extend the Long Stop Date to 30 January 2017. Save as disclosed above, all other terms of the Subscription Agreements shall remain unchanged and continue to be in full force and effect.

Completion of the Subscriptions is subject to the satisfaction of the conditions precedent to the Subscription Agreements, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 28 October 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 three independent non-executive Directors, namely Dr. Liu Jun, Dr. Wong Kai Kit and Ms. Cao Xinyi.