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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

ENTERING INTO A STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH SHENZHEN ZHONGJING HUAYU GROUP CO., LTD.

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

STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The Company is pleased to announce that, on 28 September 2017, Shenzhen Kuangchi Space Technology Limited, a wholly-owned subsidiary of the Company, entered into a strategic cooperation framework agreement with Shenzhen Zhongjing Huayu Group Co., Ltd. (深圳中京華宇集團有限公司) (“**Zhongjing Huayu Group**”).

Pursuant to the agreement, the proposed cooperation plan includes, but not limited to, the cooperation in the transformation and application of new aviation equipment technology and safety and rescue technology, expansion of market demand for police gear and fire equipment, development of competitive products and technology, exploration of the domestic and international market of unmanned aircraft for police use, firefighting drones, anti-terrorism equipment for police use, fire-fighting equipment for police use, sales of products and technical services, with an aim of achieving sustainable cooperative relationship.

Reasons for and benefits of entering into the agreement

The Company is of the view that, both parties will be able to bring about complementary effects and win-win situations by leveraging the technological advantages and talent resources of the Company in the fields of aerospace and aviation industry, smart equipment, smart cities, safety and rescue equipment, as well as the strengths of Zhongjing Huayu Group in terms of resources, information and marketing channels in the international defense industry through comprehensive strategic cooperation and joint exploration of the domestic and international markets, based on the principles of “building on existing strengths, promoting mutual benefits, maintaining long-term cooperation and achieving win-win results”.

Information on Zhongjing Huayu Group

Zhongjing Huayu Group is a large state-owned modern enterprise owned by the State-owned Assets Supervision and Administration Commission of the State Council. It is engaged in fire safety, security, gene and energy saving management.

To the best knowledge, information and belief of the board of directors having made all reasonable enquiries, Zhongjing Huayu Group and its ultimate beneficial owner are independent of the Company and its connected persons.

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

Hong Kong, 28 September 2017

As at the date of this announcement, the board of directors comprises four executive directors, namely Dr. Liu Ruopeng, Dr. Luan Lin, Dr. Zhang Yangyang and Mr. Dorian Barak; two non-executive directors, namely Mr. Ko Chun Shun, Johnson and Mr. Song Dawei; and three independent non-executive directors, namely Dr. Liu Jun, Dr. Wong Kai Kit and Ms. Cao Xinyi.