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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 AGREEMENT WITH HANGZHOU FUTURE SCI-TECH CITY REGARDING TO INNOVATION INDUSTRY SUCH AS ARTIFICIAL INTELLIGENCE

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

STRATEGIC COOPERATION AGREEMENT

The Company is pleased to announce that, on 30 September 2017, Shenzhen KuangChi Space Technology Limited, a wholly-owned subsidiary of the Company, entered into a strategic cooperation agreement with Hangzhou Future Sci-Tech City (杭州未來科技城) regarding to innovation industry such as artificial intelligence.

Pursuant to the agreement, the cooperation includes the construction of integrated regional headquarters by both parties in Hangzhou Future Sci-Tech City (杭州未來科技城), which shall comprise the Hangzhou KuangChi Future Technology Institute, industrial companies, industry incubation centers and upstream and downstream industries. Meanwhile, leveraging the Company’s strengths in the industry, both parties will implement the comprehensive pilot project on cooperation in the field of artificial intelligence and establish artificial intelligence innovation and industry centers, so as to achieve in-depth vertical exploration and integration of diverse sectors and create artificial intelligence industry ecological parks.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

The Company is of the view that, the collaborative innovation model that “promotes the interactive development of science, technology, industry and services as a whole” will allow both parties to capitalize on innovative technology at the global level and establish the sharing platform of technology and technical expertise, industrial resources, information and channels of a wide range of fields. This will help KuangChi to formulate its overall strategic plan and Hangzhou Future Sci-Tech City (杭州未來科技城), Zhejiang to develop into a regional innovation center with global influence. This will also enhance the overall profitability of the business of the Company.

INFORMATION ON HANGZHOU FUTURE SCI-TECH CITY

As one of the four major future sci-tech cities in China, Hangzhou Future Sci-Tech City is among the third batch of national innovation and start-up base for overseas high-caliber talents. It is also the innovation hub of Hangzhou Chengxi Sci-Tech Innovation Zone, which is a key development project in Zhejiang Province.

To the best knowledge, information and belief of the Company having made all reasonable enquiries, Hangzhou Future Sci-Tech City (杭州未來科技城) 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, 2 October 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.