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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 ANNOUNCEMENT

REQUEST FOR REMOVAL FROM THE OFFICIAL LIST OF THE AUSTRALIAN SECURITIES EXCHANGE BY A NON-WHOLLY-OWNED SUBSIDIARY VOLUNTARILY

This announcement is made by KuangChi Science Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company was informed by the board of directors (the “**MACL Board**”) of Martin Aircraft Company Limited (“**MACL**”), a non-wholly-owned subsidiary of the Company with its shares listed on the Australian Securities Exchange (the “**ASX**”) under stock code MJP, and according to the announcement of MACL dated 28 February 2018 published on the ASX website (the “**MACL Announcement**”), that following the receipt of in-principle approval from the ASX, the MACL Board has issued a formal request to the ASX on 28 February 2018 for MACL to be removed from the official list of the ASX, subject to the satisfaction of standard conditions (including MACL’s shareholder approval having been obtained) (the “**Proposed Privatisation**”).

The Company considers that the Proposed Privatisation will not have any impact on MACL’s Jetpack product development and business.

It is currently expected that MACL will remain as a non-wholly-owned subsidiary of the Company following the Proposed Privatisation. Further announcement(s) will be made by the Company in accordance with the requirements under the Listing Rules.

For further information regarding the Proposed Privatisation, please refer to the MACL Announcement on the ASX website at <https://www.asx.com.au/index.htm>.

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

Hong Kong, 28 February 2018

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. 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.