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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
SUCCESSFUL TENDER OF THE FOSHAN SHUNDE PROJECT**

This announcement is made by KuangChi Science Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company of the latest business development of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that Shenzhen KuangChi Space Technology Limited* (深圳光啟空間技術有限公司) (“**Space Technology**”), an indirect wholly-owned subsidiary of the Company, submitted its tender proposal for the massive target tracking system project in Shunde District, Foshan City (the “**Intelligent Project**”) in November 2019. Recently, Space Technology was identified as the successful bidder for the Intelligent Project with the bidding amount of RMB17,890,000. The Group will negotiate and sign a contract with the Public Security Bureau of Shunde District of Foshan City as soon as possible.

The Group has long been committed to the research and development of algorithms related to artificial intelligence (AI) overlay technology, big data analysis platform and professional application products for vertical industries. With the intelligent engine independently developed by the Group as the background intelligence algorithms and big data platform, and by connecting with leading fixed and mobile front-end hardware devices, the Intelligent Project won by the Group will not only offer intelligent empowerment, but also provide dynamic data sampling and big data intelligent analysis.

* *For identification purpose only*

IMPACTS ON THE COMPANY

The successful tender of the project is conducted in the ordinary course of our main business. The Group has been committed to developing domestic smart city market. After the execution of formal contract and the successful implementation of the Intelligent Project, it is expected to generate positive impacts on the future operating results of the Company. The commercialization of the intelligent engine marks the major progress achieved by the Group in the industrialization of the future AI area, and also represents a breakthrough for such projects in the major strategic market in the Guangdong-Hong Kong-Macau Greater Bay Area following its business presence in Shanghai, Chongqing and other cities.

Please note that further announcement(s) in relation to the notifiable transaction will be made by the Company as and when appropriate in compliance with the requirements of the Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 December 2019

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; and three independent non-executive directors, namely Dr. Liu Jun, Dr. Wong Kai Kit and Mr. Choi Wing Koon.