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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of KuangChi Science Limited (the “**Company**”) announces that Mr. Li Chiu Ho (“**Mr. Li**”) has been appointed as a non-executive Director of the Company with effect from 23 March 2020.

The biographical details of Mr. Li are set out below:

Mr. Li, aged 31, is currently a Managing Director of First Move Consulting Limited (先發顧問有限公司), which is providing various financial and consultancy services. He graduated from the Chinese University of Hong Kong with a bachelor degree of Business Administration in Professional Accountancy. Mr. Li is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Li has 9 years of experience in audit, finance and accounting fields in Hong Kong. He previously worked in PricewaterhouseCoopers as manager. During 2017 to 2018, he acted as the financial controller of the Company and was responsible for financial management and reporting of the Company.

As at the date of this announcement, Mr. Li has no interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Other than those disclosed above, Mr. Li did not hold any directorships in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the date of his appointment and he does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. Save as disclosed above, there are no other matters relating to the appointment of Mr. Li that should be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

As at the date of this announcement, Mr. Li has entered into the letter of appointment with the Company for his appointment as a non-executive director for a term of one year. Mr. Li will hold office until the next annual general meeting of the Company after his appointment and shall be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Li is entitled to a director's fee of HK\$250,000 per annum, which is determined with reference to the prevailing market conditions, and with regards to his experience and duties and responsibilities in the Company

The Board would take this opportunity to welcome Mr. Li to join the Company.

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

Hong Kong, 23 March 2020

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 Dr. Ji Chunlin; one non-executive director namely Mr. Li Chiu Ho; and three independent non-executive directors, namely Dr. Liu Jun, Dr. Wong Kai Kit and Mr. Choi Wing Koon.