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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 27 July 2020:

- (1) Dr. Liu Jun has resigned as an Independent Non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company; and
- (2) Dr. Deng Ke has been appointed as an Independent Non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of KuangChi Science Limited (the “**Company**”) announces that Dr. Liu Jun (“**Dr. Liu**”) has resigned as an Independent Non-executive Director, and as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 27 July 2020, due to his wish to focus on other business engagement. Dr. Liu has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in connection with his resignation.

Following the resignation of Dr. Liu, Dr. Deng Ke (“**Dr. Deng**”) has been appointed as an Independent Non-executive Director of the Company to fill the casual vacancy to the Board with effect from 27 July 2020.

The biographical details of Dr. Deng are set out below:

Dr. Deng Ke (“**Dr. Deng**”), aged 38, graduated from Peking University in the PRC majoring in Applied Mathematics in 2003. He then studied Statistics in Peking University and obtained a doctoral degree in 2008. Dr. Deng had been principally engaged in scientific research work in the field of Statistics in Harvard University in the U.S. from 2008 to 2013. Later, he returned to the PRC and devoted himself to the scientific research work in the field of Statistics in Tsinghua University in the PRC and is currently the executive director and an associate professor (employed on a long-term contract) of the Center for Statistical Science of Tsinghua University, and also the director of the Statistical Consulting Unit (統計諮詢中心). During his service in Tsinghua University, Dr. Deng took the lead in various projects of different aspects, including risk analysis of global epidemic, risk assessment on food safety and medical big data analysis, etc. Dr. Deng is committed to nurturing students and dedicated to the academic and research contributions in Statistics.

Save as disclosed above, Dr. Deng did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

By an appointment letter entered into with the Company on 27 July 2020, Dr. Deng shall serve as an Independent Non-executive Director for a term of three years but he will be subject to re-election at the next general meeting of the Company in accordance with the bye-laws of the Company. The director’s fee payable to him is fixed at the rate of HK\$250,000 per annum, which was reviewed by the Remuneration Committee of the Company and determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

As at the date of this announcement, Dr. Deng (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) is not interested in any securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 Law of Hong Kong).

Dr. Deng has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Save as disclosed above, the Board is not aware of any other matters concerning Dr. Deng’s appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the resignation of Dr. Liu as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company and Dr. Deng has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 27 July 2020.

The Board would like to take this opportunity to express its gratitude to Dr. Liu for his valuable contributions to the Group during his tenure of service and also express its warm welcome to Dr. Deng for joining the Company.

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

Hong Kong, 27 July 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. Wong Kai Kit, Mr. Choi Wing Koon and Dr. Deng Ke.