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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

**POLL RESULTS OF ANNUAL GENERAL MEETING
HELD ON 27 JUNE 2016
AND
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHAIRMAN OF AUDIT COMMITTEE
AND
(1) CONNECTED TRANSACTION – SUBSCRIPTION FOR NEW
SHARES BY SKY ASIA UNDER SPECIFIC MANDATE
(2) SUBSCRIPTION FOR NEW SHARES BY SHEUNG CHING
UNDER SPECIFIC MANDATE
EXTENSION OF LONG STOP DATE
IN RELATION TO THE SUBSCRIPTIONS**

The Board is pleased to announce that all Resolutions were duly passed by the Shareholders by way of poll at the AGM held on 27 June 2016.

The Board further announces that Ms. Zong Nan (“Ms. Zong”) has retired as the independent non-executive Director of the Company with effect from the conclusion of the AGM.

References are made to the notice of the AGM (the “Notice”) and the circular (the “Circular”) of KuangChi Science Limited (the “Company”) both dated 22 April 2016 in respect of, among other things, (i) the Issue Mandate and the Repurchase Mandate; (ii) the re-election of retiring Directors; and (iii) the Specific Mandate to issue Shares under the Restricted Share Award Scheme. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE AGM

The board of Directors of the Company (the “Board”) is pleased to announce that all the ordinary resolutions (the “Resolutions”) set out in the Notice were duly passed by the Shareholders by way of poll at the AGM held on 27 June 2016.

The Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer for the vote-taking at the AGM.

Details of the poll results in respect of the Resolutions were as follows:

Ordinary resolutions		Number of votes cast (Approximate percentage of number of votes cast (%))		Total number of votes cast
		For	Against	
1.	To receive and consider the audited consolidated financial statements and reports of the Directors and of the auditor for the year ended 31 December 2015	3,259,310,963 (100%)	0 (0%)	3,259,310,963
2A.	(i) To re-elect Dr. Liu Ruopeng as an executive Director	3,258,120,998 (99.96%)	1,189,965 (0.04%)	3,259,310,963
	(ii) To re-elect Dr. Wong Kai Kit as an independent non-executive Director	3,259,011,952 (99.99%)	299,011 (0.01%)	3,259,310,963
2B.	To authorise the Board to fix the remuneration of the Directors	3,259,310,963 (100%)	0 (0%)	3,259,310,963
3.	To re-appoint Messrs Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix the remuneration of the auditor	3,259,310,963 (100%)	0 (0%)	3,259,310,963

Ordinary resolutions		Number of votes cast (Approximate percentage of number of votes cast (%))		Total number of votes cast
		For	Against	
4A.	To approve a general mandate to the Directors to allot, issue and deal with Ordinary Shares not exceeding 20% of the issued Ordinary Shares	3,248,225,637 (99.66%)	11,085,326 (0.34%)	3,259,310,963
4B.	To approve a general mandate to the Directors to repurchase Ordinary Shares not exceeding 10% of the issued Ordinary Shares	3,259,310,963 (100%)	0 (0%)	3,259,310,963
4C.	To extend the general mandate granted under resolution No. 4A by including the number of Ordinary Shares repurchased by the Company pursuant to resolution No. 4B	3,247,108,983 (99.63%)	12,201,980 (0.37%)	3,259,310,963
5.	To approve a specific mandate to the directors to allot, issue and deal with ordinary shares not exceeding 2.5% of the number of ordinary shares as at the date on which the Board adopted the Restricted Share Award Scheme, i.e. 10 December 2014	3,248,039,572 (99.65%)	11,271,391 (0.35%)	3,259,310,963

Note: The full text of the Resolutions is set out in the Notice.

As more than 50% of the votes were cast in favour of each of the above Resolutions, all the Resolutions were duly passed at the AGM.

As at the date of the AGM, the total number of issued Ordinary Shares was 5,713,734,459. No Shareholder was required under the Listing Rules to abstain from voting in respect of the Resolutions at the AGM. All Shareholders were entitled to attend and vote for or against the Resolutions at the AGM, and no Shareholder was entitled to attend but was required to abstain from voting in favour of the Resolutions at the AGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE

The Board further announces that Ms. Zong Nan (“Ms. Zong”), an independent non-executive Director of the Company, did not seek for re-election at the AGM, and she has retired as the independent non-executive Director of the Company with effect from the conclusion of the AGM. Ms. Zong has confirmed that there is no disagreement between her and the Board, and there is no other matter relating to her retirement that needs to be brought to the attention of the shareholders of the Company. The ordinary resolution numbered 2A(iii) with respect to the “re-election of Ms. Zong as an independent non-executive Director” has been rescinded at the AGM. Ms. Zong also retired as the chairman of audit committee of the Company at the same time. The Company confirms that there is no other matter relating to the retirement of Ms. Zong that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its deep gratitude to Ms. Zong for her valuable contributions and services to the Board during her tenure.

Upon retirement of Ms. Zong, there are only two independent non-executive Directors and two members of the audit committee of the Company, the number of which falls below the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules respectively. The Company is in the process of identifying suitable candidate to fill the vacancy of the independent non-executive Director and the member of the audit committee of the Company, so as to appoint a new independent non-executive Director as soon as practicable and within three months as required under Rule 3.11 of the Listing Rules, in order to meet the requirements of minimum numbers of independent non-executive directors and members of audit committee as set out in Rules 3.10(1) and 3.21 of the Listing Rules, and comply with the relevant requirements under the Listing Rules. The Company will make further announcement as and when the above requirements are fulfilled.

(1) CONNECTED TRANSACTION – SUBSCRIPTION FOR NEW SHARES BY SKY ASIA UNDER SPECIFIC MANDATE

(2) SUBSCRIPTION FOR NEW SHARES BY SHEUNG CHING UNDER SPECIFIC MANDATE

EXTENSION OF LONG STOP DATE IN RELATION TO THE SUBSCRIPTIONS

References are made to the announcements of the Company dated 6 and 17 November 2015 and 28 February 2016 (the “Announcements”) and the circular of the Company dated 3 December 2015 (the “New Shares Subscriptions Circular”) in respect of the subscriptions for new Shares by Sky Asia and Sheung Ching respectively.

As disclosed in the Announcements and the New Shares Subscriptions Circular, if any of the conditions precedent set out in the Subscription Agreements has not been satisfied on or before 30 June 2016 (or such later date as may be agreed to by the Company in writing) (the “Long Stop Date”), the Subscription Agreements will cease and determine and all rights and obligations thereunder will be terminated save for any rights and obligations accrued before the termination.

As the parties under the Subscription Agreements expect that the conditions precedent set out in the Subscription Agreements will not be satisfied on or before 30 June 2016, the parties have agreed to further extend the Long Stop Date to 30 October 2016. Save as disclosed above, all other terms of the Subscription Agreements shall remain unchanged and continue to be in full force and effect.

Completion of the Subscriptions is subject to the satisfaction of the conditions precedent to the Subscription Agreements. As the Subscriptions may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 27 June 2016

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. Ko Chun Shun, Johnson; and two independent non-executive Directors, namely Dr. Liu Jun and Dr. Wong Kai Kit.