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Cowell e Holdings Inc.

高偉電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1415)

BUSINESS UPDATE

PRC TAX BENEFITS

Having satisfied the requirements for the qualification of High-New Technology Enterprise (“**HNTE**”) status by China’s Ministry of Finance, the State Administration of Taxation and the Ministry of Science and Technology, the board (the “**Board**”) of directors (the “**Directors**”) of Cowell e Holdings Inc. (the “**Company**”) is pleased to announce that Dongguan Cowell Optic Electronics Co., Ltd. (“**Dongguan Cowell**”), an indirect wholly-owned subsidiary of the Company, has been certified as a HNTE. As a reward, the effective enterprise income tax rate for 2016 till 2018 will be subject to 15% down from the standard enterprise tax rate of 25% which may result in a substantial tax savings for the next three years. When HNTE status expires in 2018, Dongguan Cowell intends to re-apply for HNTE certification for continued tax incentives.

By order of the Board of
Cowell e Holdings Inc.
Seong Seokhoon
Chairman

Hong Kong, 20 February 2017

As at the date of this announcement, the Board comprises Mr. Kim Kab Cheol and Mr. Seong Seokhoon as executive Directors; and Mr. Kim Chan Su, Dr. Song Si Young and Mr. Kim Ilung as independent non-executive Directors.