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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 AUDITORS

This announcement is made by KuangChi Science Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that PricewaterhouseCoopers (“**PwC**”) has resigned as auditors of the Company with effect from 28 December 2018, as the Company and PwC could not reach an agreement on the audit fee for the financial year ending 31 December 2018.

The Company is incorporated in Bermuda and to the knowledge of the Board, there is no requirement under the laws of Bermuda for the resigning auditors to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Therefore, PwC has not issued such confirmation. The Board and the audit committee of the Company also confirm that there are no other matters or circumstances in connection with the termination of audit appointment of PwC that need to be brought to the attention of the Shareholders.

The Board has resolved, following the recommendation from the audit committee of the Company, to appoint Crowe (HK) CPA Limited as the new auditors of the Company with effect from 28 December 2018 to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to express its sincere gratitude to PwC for their professional and quality services rendered to the Company in the past year.

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

Hong Kong, 28 December 2018

As at the date of this announcement, the Board of the Company comprised Dr. Liu Ruopeng, Dr. Zhang Yangyang, Dr. Luan Lin and Mr. Dorian Barak as executive directors; and Dr. Liu Jun, Dr. Wong Kai Kit and Ms. Cao Xinyi as independent non-executive directors.