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KAI YUAN HOLDINGS LIMITED

開源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1215)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO VERY SUBSTANTIAL DISPOSAL INVOLVING
THE ENTIRE ISSUED SHARE CAPITAL OF LEADING PROSPECT
LIMITED AND ASSIGNMENT OF SHAREHOLDER'S LOAN**

Reference is made to the announcement of Kai Yuan Holdings Limited (the “**Company**”) dated 19 April 2018 (the “**Announcement**”) in relation to, among other things, the Disposal. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those set out in the Announcement.

As stated in the Announcement, a circular containing, among other things, information relating to the Disposal and the notice of convening the SGM and other information as required under the Listing Rules was expected to be despatched to the Shareholders on or before 11 May 2018 (the “**Circular**”). As further time is required for the Company to prepare and finalise the contents of the Circular, the Company expects that the despatch date of the Circular will be postponed to a date on or before 25 May 2018.

By order of the Board
Kai Yuan Holdings Limited
Law Wing Chi
Executive Director

Hong Kong, 11 May 2018

As at the date of this announcement, the Board comprises Mr. Xue Jian and Mr. Law Wing Chi, Stephen (both being executive directors) and Mr. Tam Sun Wing, Mr. Ng Ge Bun and Mr. He Yi (all being independent non-executive directors).