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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)**

**COMPLETION OF  
VERY SUBSTANTIAL DISPOSAL**

Reference is made to the circular of Kai Yuan Holdings Limited (the “**Company**”) dated 23 May 2018 in relation to a very substantial disposal of the Company (the “**Circular**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that all conditions precedent to the SPA have been fulfilled and Completion took place on 20 June 2018.

Following Completion, the Company has ceased to hold any interest in the Target Company and the Target Group has ceased to be subsidiaries of the Company. Accordingly, the financial results of the Target Group will no longer be consolidated into the financial statements of the Group.

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

Hong Kong, 20 June 2018

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