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**KINGWELL GROUP LIMITED**

**京維集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1195)**

## **ANNOUNCEMENT**

### **Letter of Intent on Proposed Acquisition**

This announcement is made by the Kingwell Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

Reference is made to the announcement of Company dated 6 June 2014 in respect of a proposed acquisition. The Board is pleased to announce that, after the close of trading hours on 10 June 2014, the Company entered into the Letter of Intent with the Vendor pursuant to which the Company proposed to purchase from the Vendor the Sale Interest being 51% equity interest in the Beidou New Application Technology Co., Ltd, which engages in the research and development of Beidou satellite navigation system, Beidou satellite communication system and provision of related services.

The terms of the proposed acquisition are subject to further negotiation and not finalized.

**No binding agreement in relation to the proposed acquisition has been entered into as at the date of this announcement and the proposed acquisition may or may not materialize. Shareholders of the Company and public investors are advised to exercise caution when dealing in the shares of the Company.**

The proposed acquisition, once materialized, may constitute a notifiable transaction of the Company pursuant to Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Further announcement will be made by the Company on the progress of the proposed acquisition as and when appropriate.

By Order of the Board  
**KINGWELL GROUP LIMITED**  
**Hui Lung Hing**  
*Executive Director*

Hong Kong, 10 June 2014

*As at the date of this announcement, the Board comprises Mr. Hui Lung Hing, Mr. Xiang Song, Mr. Sze Ming Yee, Mr. Lin Wan Xin, Ms. Xu Yue Yue and Mr. Yang Xue Jun as executive Directors, and Mr. Huang Jian Zi, Mr. Cheung Chuen and Ms. Wong Lai Wing as independent non-executive Directors.*