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SkyNet Group Limited
航空互聯集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8176)

APPOINTMENT OF EXECUTIVE DIRECTORS

The Company is pleased to announce that Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Goldenberg have been appointed as executive Directors with effect from 22 December 2016.

APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of SkyNet Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Andrew Goldenberg (“**Dr. Goldenberg**”) have been appointed as executive Directors with effect from 22 December 2016.

BIOGRAPHIES OF MR. ZHANG CHONG, MR. ZHANG CHONGDI AND DR. GOLDENBERG

Mr. Zhang Chong

Mr. Zhang Chong, aged 47, has over 20 years of experience in investment and business administration in the People’s Republic of China (the “**PRC**”). Mr. Zhang Chong was the vice general manager of Shenzhen Hengye Investment Group Co., Ltd. from 2003 to August 2016. He is currently a director of Engineering Services Inc., a research and development company incorporated in Canada in 1982. Engineering Services Inc. was acquired by the Company on 25 November 2016 and is an indirect wholly-owned subsidiary of the Company as at the date of this announcement. Please refer to the voluntary announcement of the Company dated 23 November 2016 for more details in relation to the acquisition.

Mr. Zhang Chong holds an executive master of business administration degree from Nankai University.

Mr. Zhang Chongdi

Mr. Zhang Chongdi, aged 65, has over 30 years of experience in industrial production and business administration in the PRC. Mr. Zhang Chongdi holds an undergraduate degree in professional engineering management from the People's Liberation Army Engineering College of the People's Republic of China* (中國人民解放軍工程學院).

Mr. Zhang Chongdi was the general manager of Shenzhen Huahai Mechanical Engineering Co., Ltd. from 1989 to 1991. From 1992 to 2002, Mr. Zhang Chongdi was the chairman and the general manager of Guangdong Welmetal Steel Co., Ltd.. He then worked as the chairman and the general manager of Guangdong Welmetal Group from 2002 to 2013.

Mr. Zhang Chongdi has been the vice chairman of Shenzhen Association of Enterprises with Foreign Investment since 1992 and was a deputy to the Fourth Shenzhen Municipal People's Congress of the PRC from 2005 to 2010.

Dr. Goldenberg

Dr. Goldenberg, aged 72, has over 40 years of extensive experience and expertise in the engineering of high-tech robotics. Dr. Goldenberg has been a professor in mechanical and industrial engineering specializing in robotics and automation at the University of Toronto since 1982. Dr. Goldenberg is also the founder of Engineering Services Inc. and has been a director of Engineering Services Inc. since its incorporation. Dr. Goldenberg has also been the chief technical officer (the “CTO”) of Engineering Services Inc. since 2015. With effect from the completion of the acquisition of Engineering Services Inc. by the Company on 25 November 2016, Dr. Goldenberg has become the CTO of the Group.

Dr. Goldenberg has been and currently is a professor in the robotics and automation engineering field at various universities and/or institutions, and his major positions in this respect are set out below:

- professor in the department of mechanical and industrial engineering at the University of Toronto from 1982 to 2011;
- Professor Emeritus in the department of mechanical and industrial engineering at the University of Toronto since 2011;
- cross-appointed professor in the department of electrical and computer engineering at the University of Toronto from 1987 to 2011;
- cross-appointed professor in the Institute of Biomaterials and Biomedical Engineering at the University of Toronto since 1987;

- adjunct professor at Ryerson University, Toronto since 2006;
- guest professor in the School of Computer Science and Technology at Nanjing University of Science and Technology of the People's Republic of China since 2008;
- visiting professor at the Institute of Biomedical Engineering at the Chinese Academy of Medical Science since 2014; and
- visiting professor at Peking Union Medical College since 2014.

Dr. Goldenberg holds a number of professional qualifications, the major ones of which are set out below:

- Life Fellow of the Institute of Electrical and Electronics Engineers, Inc.;
- Fellow of the American Society of Mechanical Engineers;
- Fellow of the Engineering Institute of Canada;
- Fellow of the Canadian Academy of Engineering;
- Fellow of the American Association for the Advancement of Science;
- Member of the Professional Engineers of Ontario; and
- Designated Consulting Engineer in Ontario.

Dr. Goldenberg has also received the following awards:

- PEO Engineering Medal for Entrepreneurship (2010);
- EIC Sir John Kennedy Medal for Outstanding Merit in the Engineering Profession (2013); and
- IEEE Canada A.G.L. McNaughton Gold Medal for exemplary contributions to the Engineering Profession (2016).

Dr. Goldenberg was previously the editor of an archival international journal, IEEE Transactions on Robotics and Automation. He is also a member of the Editorial Boards of Robotica, Journal of Robotics, Robotics Journal, Robotics Research Journal and International Journal of Automation and Computing.

INFORMATION REQUIRED UNDER THE GEM LISTING RULES

Each of Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Goldenberg has been appointed without a fixed term of service and there is no service agreement between the Company and Mr. Zhang Chong or Mr. Zhang Chongdi respectively. Each of Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Goldenberg will hold office until the forthcoming general meeting of the Company after their respective appointments and will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Mr. Zhang Chong and Mr. Zhang Chongdi are entitled to an annual remuneration of HK\$2,000,000 and US\$500,000 respectively for serving as the executive Directors. The remunerations are determined by the Board with reference to their duties, market rate and their time, effort, expertise and responsibilities to be exercised on the Group’s affairs. The Company’s remuneration policy and the remunerations of Directors will be subject to the annual review by the Board.

As at the date of this announcement, Dr. Goldenberg is entitled to an annual salary of US\$500,000 as the CTO of the Group. Dr. Goldenberg is not entitled to any director’s fee or remuneration for his appointment as an executive Director.

As at the date of this announcement, Dr. Goldenberg is beneficially interested in 17.5% of the issued share capital of Xing Hang Limited, the controlling shareholder of the Company, which in turn holds approximately 39.52% of the issued share capital of the Company.

As at the date of this announcement, each of Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Goldenberg: (i) save as disclosed above, has not held any other major appointment or professional qualifications; (ii) save as disclosed above, does not have any relationship with any director, senior management or substantial shareholders or controlling shareholders of the Company; (iii) save as being executive Directors and the CTO as aforesaid, does not hold any other positions in the Group; and (iv) has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement and save as disclosed above, none of Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Goldenberg have, or is deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above, there are no other matters concerning Mr. Zhang Chong, Mr. Zhang Chongdi or Dr. Goldenberg that need to be brought to the attention of the shareholders of the Company nor is there any information relating to any of them that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board warmly welcomes the joining of Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Goldenberg.

* *for identification purpose only*

By Order of the Board
SkyNet Group Limited
Cai Zhaoyang
*Executive Director, Chairman and
Chief Executive Officer*

Hong Kong, 22 December 2016

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Cai Zhaoyang, Mr. Chan Kin Wah Billy, Mr. Lee Chan Wah, Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Andrew Goldenberg; and three independent non-executive Directors, namely Mr. Tam B Ray, Billy, Mr. Chu Kin Wang, Peleus and Mr. Tse Joseph.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at <http://www.hkgem.com> for a minimum period of 7 days from the date of its publication and on the Company’s website at <http://www.skynetgroup.com.hk>.