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Advanced Card Systems Holdings Limited

龍傑智能卡控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8210)

**PROPOSED TRANSFER OF LISTING FROM
THE GROWTH ENTERPRISE MARKET
TO THE MAIN BOARD OF THE STOCK EXCHANGE
OF HONG KONG LIMITED
AND
PROPOSED ADOPTION OF NEW
MEMORANDUM AND ARTICLES OF ASSOCIATION
IN SUBSTITUTION FOR THE EXISTING
MEMORANDUM AND ARTICLES OF ASSOCIATION
OF THE COMPANY**

**SUBMISSION OF FORMAL APPLICATION TO THE STOCK EXCHANGE FOR
THE PROPOSED TRANSFER OF LISTING**

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 9 March 2015 for the proposed Transfer of Listing under the transfer of listing arrangement pursuant to the relevant provisions of the GEM Listing Rules and the Main Board Listing Rules. The proposed Transfer of Listing will not involve the issue of any new Shares by the Company.

* *For identification purpose*

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES

In connection with the proposed Transfer of Listing, the Board proposes to seek the approval of Shareholders for the adoption of the New Memorandum and Articles in substitution for the Existing Memorandum and Articles which will become effective from the date on which dealings in the Shares on the Main Board first commence. The New Memorandum and Articles will comply with the Main Board Listing Rules.

There is no assurance that permission will be obtained from the Stock Exchange for the proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the proposed Transfer of Listing is subject to, among other things, the conditions set out below being fulfilled and thus may or may not become effective. Accordingly, the proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The proposed Transfer of Listing is conditional upon, among other things:

- (a) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, all Shares in issue, on the Main Board; and
- (b) all other relevant consents required or in connection with the implementation of the proposed Transfer of Listing having been obtained, and the fulfillment of all conditions which may be attached to such consents, if any.

As at the date of this announcement, the Company has 284,057,682 Shares in issue.

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REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 10 November 2003. The Group is principally engaged in the development, sales and distribution of smart card products, software and hardware and the provision of smart card related services.

The Directors believe that, if the proposed Transfer of Listing is completed, the listing of Shares on the Main Board will enhance the profile of the Group as a whole, and will improve the trading liquidity of the Shares. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth, financial flexibility and business development of the Company, and allow the Company to gain a wider recognition among the public and institutional and retail investors.

As at the date of this announcement, the Board does not contemplate any material change in the nature of the business activities of the Group following the completion of the proposed Transfer of Listing.

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A circular containing, among other things, details of the adoption of the New Memorandum and Articles in substitution for the Existing Memorandum and Articles and the notice of the general meeting will be despatched to Shareholders as soon as practicable.

GENERAL

The Company will make further announcement(s) to keep the Shareholders and potential investors of the Company informed of the progress of the proposed Transfer of Listing as and when appropriate.

DEFINITIONS

In this announcement, the following terms shall have the following meanings unless the context otherwise requires:

“Board”	the board of Directors
“Company”	Advanced Card Systems Holdings Limited, an exempted company incorporated in the Cayman Islands on 13 April 2000 with limited liability under the Companies Law (Revised) of the Cayman Islands, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company

“Existing Memorandum and Articles”	the existing memorandum and articles of association of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company together with its subsidiaries
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which stock market continues to be operated by the Stock Exchange in parallel with GEM, and for avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Memorandum and Articles”	the new memorandum and articles of association of the Company to be adopted in substitution for the Existing Memorandum and Articles at the forthcoming annual general meeting of the Company
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board

By order of the Board
Advanced Card Systems Holdings Limited
Wong Yiu Chu
Chairman

Hong Kong, 9 March 2015

As at the date of this announcement, the Board comprises 3 executive Directors, namely, Wong Yiu Chu, Mr. Tan Keng Boon and Ms. Tsui Kam Ling and 3 independent non-executive Directors, Mr. Lo Kar Chun, SBS, JP, Mr. Wong Yick Man, Francis and Mr. Yim Kai Pung.

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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its posting.