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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: 2086)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Advanced Card Systems Holdings Limited” to “HNA Technology Investments Holdings Limited” and to adopt the dual foreign name in Chinese of the Company “海航科技投資控股有限公司” to replace its existing Chinese name “龍傑智能卡控股有限公司” which had been used for identification purpose only.

CONDITIONS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will be subject to the following conditions:

1. the passing of a special resolution by the Shareholders at the Extraordinary General Meeting to approve the Change of Company Name; and
2. the Registrar of Companies of the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the above conditions, the Change of Company Name will take effect from the date of the special resolution of the Shareholders approving the Change of Company Name. The Company will then carry out all necessary registration and/or filing procedures with the Registrar of Companies of the Cayman Islands and the Companies Registry in Hong Kong.

REASON FOR THE CHANGE OF COMPANY NAME

The Board considers that the proposed Change of Company Name will better reflect the recent change of control of the Company. The Board believes that the new name can provide the Company with a more appropriate corporate image and identity which will benefit the Company’s future business development and is in the best interests of the Company and its Shareholders as a whole.

* *For identification purpose*

EFFECT OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the holders of securities of the Company.

All existing certificates of securities in issue bearing the existing name of the Company shall, upon the Change of Company Name becoming effective, continue to be evidence of title to such securities and in particular, the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new certificates of securities bearing the new name of the Company. Following completion of all necessary registration and/or filing procedures with the Companies Registry in Hong Kong, all new certificates of securities will be issued in the new name of the Company.

In addition, subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becomes effective.

GENERAL

A circular containing details of the proposed Change of Company Name, together with a notice of the Extraordinary General Meeting and the related proxy form, will be sent to the Shareholders as soon as practicable.

As no Shareholders have a material interest in the Change of Company Name, no Shareholders will be required to abstain from voting on the resolution to approve the Change of Company Name.

The Company will make further announcement(s) as and when appropriate on the results of the Extraordinary General Meeting, the effective date(s) of the Change of Company Name and the new English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Taishan Room, Level 5, Island Shangri-La Hotel Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 6 July 2017 at 3:00 p.m.
“Board”	the board of directors of the Company

“Change of Company Name”	the proposed change of English name of the Company from “Advanced Card Systems Holdings Limited” to “HNA Technology Investments Holdings Limited” and the adoption of dual foreign name in Chinese of the Company “海航科技投資控股有限公司” to replace its existing Chinese name “龍傑智能卡控股有限公司” which had been used for identification purpose only
“Company”	Advanced Card Systems Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Shareholder(s)”	the holder(s) of share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Advanced Card Systems Holdings Limited
PENG Fang
Chairman

Hong Kong, 31 May 2017

As at the date of this announcement, the Board of the Company comprises four executive directors, namely Mr. Peng Fang, Mr. Cui Yijun, Mr. Wang Hao and Mr. Wong Chi Ho, and two independent non-executive directors, namely Ms. Kaung Cheng Xi Dawn and Mr. Yim Kai Pung.