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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)

ANNOUNCEMENT GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES

Reference is made to the announcement dated 22 March 2017 jointly issued by HNA EcoTech Pioneer Acquisition and Advanced Card Systems Holdings Limited (the “**Company**”) in relation to, inter alia, the close of the Offer, the level of acceptances of the Offer, the public float of the Company and the suspension in trading of the Shares (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES

As stated in the Joint Announcement, immediately after the close of the Offer, the Company could not satisfy the minimum public float requirement of 25% as set out in Rule 8.08(1) (a) of the Listing Rules. An application was made to the Stock Exchange for a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of three (3) months from 22 March 2017 to 21 June 2017. On 31 March 2017, the Stock Exchange has granted the Company a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from 22 March 2017 to 21 June 2017, subject to the issue of this announcement.

* *For identification purpose*

SUSPENSION OF TRADING

Trading in the Shares of the Company has been suspended with effect from 9:00 a.m. on 23 March 2017 at the request of the Company pending the restoration of the required minimum public float of 25%. Further announcement(s) will be made by the Company regarding restoration of public float and resumption of trading in the Shares.

By Order of the Board
Advanced Card Systems Holdings Limited
Peng Fang
Chairman and Executive Director

Hong Kong, 31 March 2017

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Peng Fang, Mr. Cui Yijun, Mr. Wang Hao and Mr. Wong Chi Ho, and three independent non-executive Directors, namely Ms. Kaung Cheng Xi Dawn, Mr. Lo Kar Chun, SBS, JP and Mr. Yim Kai Pung.