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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 RESTORATION OF PUBLIC FLOAT AND RESUMPTION OF TRADING

References are made to (i) the joint announcement dated 22 March 2017 jointly issued by HNA EcoTech Pioneer Acquisition (the “**Controlling Shareholder**”) and Advanced Card Systems Holdings Limited (the “**Company**”) in relation to, among other things, the close of the Offer (the “**Joint Announcement**”); (ii) the announcement dated 31 March 2017 issued by the Company in relation to the grant of waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules; and (iii) the announcement dated 19 April 2017 issued by the Company in relation to the proposal disposal of Shares by the Controlling Shareholder to restore public float. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER

The Company has been informed by the Controlling Shareholder, that in order to assist the Company to restore its public float in compliance with Rule 8.08(1)(a) of the Listing Rules, the Controlling Shareholder has disposed of 53,193,488 Shares (representing approximately 16.65% of the total issued share capital of the Company as at the date of this announcement), to independent third parties (the “**Purchasers**”) through AMC Wanhai Securities Limited (the “**Disposal**”). Completion of the Disposal took place on 21 April 2017.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Purchasers are third parties independent of and not connected with the Company and its connected persons.

RESTORATION OF PUBLIC FLOAT

To the best of the knowledge of the Directors having made all reasonable enquiries, immediately upon completion of the Disposal, 79,891,223 Shares, representing 25% of the total issued share capital of the Company, were held by the public. Accordingly, the minimum public float of 25% of the total issued share capital of the Company as required under Rule 8.08(1)(a) of the Listing Rules has been restored.

Set out below are the shareholding structures of the Company (i) immediately before the Disposal; and (ii) immediately after completion of the Disposal and as of the date of this announcement:

Name of Shareholders	Immediately before the Disposal		Immediately after completion of the Disposal and as of the date of this announcement	
	Number of Shares	Approximate %	Number of Shares	%
The Controlling Shareholder	292,867,157	91.65	239,673,669	75.00
Purchasers and other public Shareholders (<i>Note</i>)	26,697,735	8.35	79,891,223	25.00
Total	<u>319,564,892</u>	<u>100.00</u>	<u>319,564,892</u>	<u>100.00</u>

Note: Share held by Purchasers counted towards the public float of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 23 March 2017 pending the restoration of the public float. Application has been made by the Company for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 24 April 2017.

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

Hong Kong, 21 April 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 two independent non-executive Directors, namely Ms. Kaung Cheng Xi Dawn and Mr. Yim Kai Pung.

* *For identification purpose only*