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Advanced Card Systems Holdings Limited

龍傑智能卡控股有限公司*

HNA EcoTech Pioneer Acquisition

(Incorporated in the Cayman Islands with limited liability)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2086)

JOINT ANNOUNCEMENT

FURTHER DELAY IN DESPATCH OF THE COMPOSITE OFFER DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY FORTUNE (HK) SECURITIES LIMITED ON BEHALF OF HNA ECOTECH PIONEER ACQUISITION TO ACQUIRE ALL THE ISSUED SHARES OF ADVANCED CARD SYSTEMS HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY HNA ECOTECH PIONEER ACQUISITION AND PARTIES ACTING IN CONCERT WITH IT)

Reference is made to the announcements jointly issued by HNA EcoTech Pioneer Acquisition and Advanced Card Systems Holdings Limited dated 12 January 2017 (the “**Joint Announcement**”), 13 January 2017 and 26 January 2017. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As set out in the announcement jointly issued by the Offeror and the Company dated 26 January 2017, the composite offer document in respect of the Offer to be jointly issued by the Offeror and the Company is required to be despatched on or before 24 February 2017, or such later date as the Executive may approve.

* *For identification purpose only*

As additional time is required to finalise the contents of the composite offer document in relation to the Offeror, and to print and despatch the composite offer document, an application has been made to the Executive and the Executive is minded to grant consent under Rule 8.2 of the Takeovers Code to extend the latest time for despatch of the composite offer document to no later than 1 March 2017.

A further announcement will be made jointly by the Company and the Offeror when the composite offer document in respect of the Offer is despatched.

By order of the board of directors of
HNA EcoTech Pioneer Acquisition
Peng Fang
Director

By order of the board of directors of
Advanced Card Systems Holdings Limited
Tsui Kam Ling
Chairman

Hong Kong, 24 February 2017

As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Yu Yanbing, Mr. Peng Fang and Mr. Ke Shengcan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, the Group or its respective director(s)), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Vendors, the Group or its respective director(s)) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of HNA Group comprises Mr. Chen Feng, Mr. Wang Jian, Mr. Li Xianhua, Mr. Tan Xiangdong, Mr. Chen Wenli, Mr. Lu Ying, Mr. Zhang Ling, Mr. Huang Qijun, Mr. Xin Di, Mr. Tang Liang and Mr. Tong Fu.

The directors of HNA Group jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Vendors, the Group or its respective director(s)), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Vendors, the Group or its respective director(s)) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of the Company comprises three executive directors, namely Ms. Tsui Kam Ling, Mr. Wong Chi Ho and Mr. Wong Chi Kit, and three independent non-executive directors, namely Ms. Kaung Cheng Xi Dawn, Mr. Lo Kar Chun, SBS, JP and Mr. Yim Kai Pung.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.