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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Board proposes to increase the authorised share capital of the Company from HK\$100,000,000 divided into 1,000,000,000 Shares to HK\$200,000,000 divided into 2,000,000,000 Shares by the creation of an additional 1,000,000,000 Shares. Such new Shares, upon issue, shall rank *pari passu* in all respects with the existing Shares. The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution at the AGM by the Shareholders to consider and, if thought fit, approve the Increase in Authorised Share Capital.

The existing authorised share capital of Automated Systems Holdings Limited (the “**Company**”) is HK\$100,000,000 divided into 1,000,000,000 ordinary shares of par value HK\$0.10 each (the “**Shares**”), of which 526,183,350 Shares are in issue. In order to provide the Company with greater flexibility for future development, the board of directors of the Company (the “**Board**”) proposes to increase the authorised share capital of the Company to HK\$200,000,000 divided into 2,000,000,000 Shares by the creation of an additional 1,000,000,000 Shares (the “**Increase in Authorised Share Capital**”). Such new Shares, upon issue, shall rank *pari passu* in all respects with the existing Shares. The Increase in Authorised Share Capital is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of passing an ordinary resolution at the forthcoming annual general meeting (the “**AGM**”).

The AGM will be convened and held for the purpose of considering and, if thought fit, approving, the Increase of Authorised Share Capital.

A circular containing, among other things, details of the Increase in Authorised Share Capital and the notice of AGM will be despatched to the Shareholders as soon as practicable.

The Board is of the opinion that the Increase in Authorised Share Capital is fair and reasonable and is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolution at the AGM.

By Order of the Board
Automated Systems Holdings Limited
Wang Yueou
Executive Director and Chief Executive Officer

Hong Kong, 21st March 2017

As at the date of this announcement, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Li Wei and Mr. Cui Yong being Non-Executive Directors; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Ye Fang being Independent Non-Executive Directors.