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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

UPDATE ON PLACING OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to the circular of Automated Systems Holdings Limited (the “**Company**”) dated 24th February 2017 in relation to, among other things, the Placing of Convertible Bonds under the Specific Mandate (the “**Circular**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless stated otherwise.

The Company has been notified by the Placing Agent that the possible Placees (namely, Viewforth Limited and China Fortune Rich Private Equity Fund Limited) as mentioned in the Circular have been confirmed to be the Placees under the Placing. Please refer to the Circular for the details of such Placees.

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

Hong Kong, 8th 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.