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**SkyNet Group Limited**  
**航空互聯集團有限公司**

*(formerly known as EDS Wellness Holdings Limited)*

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8176)**

**VOLUNTARY ANNOUNCEMENT**

**PROPOSED ACQUISITION OF ALL OF THE ISSUED SHARES IN  
ENGINEERING SERVICES INC.**

This is a voluntary announcement made by the Company.

The Company is pleased to announce that, on 23 November 2016, the Seller and the Purchaser entered into the SPA pursuant to which the Purchaser agreed to purchase, and the Seller agreed to sell, the Shares, being all of the issued shares in the capital of the Target Company, for the Consideration of HKD54,000,000.

The Acquisition will enable the Group to, among others: (i) acquire the patents and know-how owned by, and to be developed and owned by, the Target Company, through which the Group can expand its engineering business portfolio to include high-tech robotics and light machinery; and (ii) extend the geographical coverage of its business operations.

This is a voluntary announcement made by the Company.

**THE SPA**

The Company is pleased to announce that, on 23 November 2016, the Seller and the Purchaser entered into the SPA pursuant to which the Purchaser agreed to purchase, and the Seller agreed to sell, the Shares, being all of the issued shares in the capital of the Target Company, for the Consideration of HKD54,000,000.

As at the date of the SPA, the Target Company is indebted to the Seller in the aggregate amount of CAD8,057,151 (equivalent to approximately HKD46,248,000) (the “**Remaining Loan**”). The Remaining Loan will not be assigned to the Purchaser under the SPA and will remain indebted from the Target Company to the Seller following Completion. The Company intends to procure the repayment of the Remaining Loan in full as and when appropriate after Completion, taking into account the financial resources of the Group at the relevant time.

To the best knowledge of the Directors having made all reasonable enquiries, the Seller and its ultimate shareholders are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM).

### **Consideration and payment terms**

The total price for the Shares to be paid by the Purchaser to the Seller is the Consideration of HKD54,000,000.

The Consideration shall be paid in full on the Completion Date (as defined below).

### **Conditions Precedent**

Completion is conditional on the satisfaction (or waiver, if applicable) of the following conditions (each a “**Condition**”):

1. the delivery by the Seller of the CTO Amendment Letter duly signed by the CTO and the Target Company;
2. all intra-group guarantees and indebtedness and any liability (other than the Remaining Loan) which may be owing to any member of the Seller’s Group by the Target Company at Completion having been unconditionally and irrevocably discharged;
3. the representations and warranties given by the Seller in the SPA remaining true, accurate and not misleading at Completion;
4. the Seller having complied fully with the pre-completion obligations specified in the SPA and otherwise having performed all of the covenants and agreements required to be performed by it under the SPA;
5. there having been no material adverse change;
6. no statute, regulation or decision reasonably expected to prohibit, restrict or materially delay the execution, delivery or performance of the Transaction Documents, the consummation of the transactions contemplated thereunder or the operation of the Target Company after Completion having been proposed, enacted or taken by any governmental or official authority whether in Hong Kong or Canada or elsewhere; and

7. all consents, approvals, clearances and authorisations which are required to empower each of the Seller and the Target Company to enter into and to perform each of its obligations under the Transaction Documents having been obtained.

Save for the Conditions in paragraphs 6 and 7 above, the Purchaser may in its absolute discretion waive any of the Conditions either in whole or in part at any time by notice in writing to the Seller.

In the event that the Conditions shall not have been fulfilled (or waived, if applicable) prior to 15 December 2016 (or such other date as may be agreed by the Purchaser and the Seller), the Purchaser shall not be bound to proceed with the purchase of the Shares, and the SPA shall terminate and cease to be of any effect save in respect of claims for any antecedent breach.

### **Completion**

Completion shall take place on the next Business Day immediately after written notification by the Purchaser to the Seller of the fulfilment to the satisfaction of the Purchaser (or waiver, if applicable) of the Conditions or on such other date as may be agreed in writing between the Purchaser and the Seller (the “**Completion Date**”).

### **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Company has been actively seeking suitable investment or new business opportunities to expand and diversify its engineering service business and to enhance the long-term growth potential of the Company and the Shareholders’ value. The Target Company owns a number of patents in respect of high-tech robotics and has a versatile team of sophisticated research engineers led by Dr. Goldenberg, who has a wealth of experience, expertise and proven record in this area. As such, the Acquisition will enable the Group to, among others: (i) acquire the patents and know-how owned by, and to be developed and owned by, the Target Company, through which the Group can expand its engineering business portfolio to include high-tech robotics and light machinery; and (ii) extend the geographical coverage of its business operations.

**Shareholders and potential investors of the Company should be aware that the Acquisition is subject to certain conditions being satisfied, therefore the Acquisition may or may not proceed. Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Acquisition”	the proposed sale and purchase of the Shares pursuant to the SPA
“Board”	the board of Directors
“Business Day”	means a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong and Canada
“CAD”	the lawful currency of Canada
“Company”	SkyNet Group Limited, a company originally incorporated in the Cayman Islands with limited liability and continued in Bermuda as an exempted company on 22 April 2014, the issued shares of which are listed on GEM (stock code: 8176)
“Completion”	the completion of the Acquisition in accordance with the SPA
“Completion Date”	has the meaning given to this term in the section headed “Completion” of this announcement
“Condition”	has the meaning given to this term in the section headed “Conditions Precedent” of this announcement
“Consideration”	the sum of HKD54,000,000
“CTO Amendment Letter”	the letter to be signed by Dr. Goldenberg and the Target Company at or prior to Completion to amend certain terms of the CTO Employment Agreement
“CTO Employment Agreement”	the employment agreement dated 12 May 2015 entered into between Dr. Goldenberg and the Company
“Directors”	the directors of the Company
“Dr. Goldenberg”	Dr. Andrew A. Goldenberg, the Chief Technical Officer of the Target Company as at the date of this announcement

“GEM”	the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“HKD”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Purchaser”	Ace Force Holdings Limited, a company incorporated in the British Virgin Islands and which is a wholly-owned subsidiary of the Company
“Remaining Loan”	has the meaning given to this term in the section headed “The SPA” of this announcement
“Seller”	Engineering Services International Holding Company Limited, a company incorporated in the British Virgin Islands with limited liability
“Seller’s Group”	the group of companies comprising the Seller, any holding company from time to time of the Seller and any subsidiary of the Seller or of any such holding company but excluding the Target Company
“Shares”	10 common shares and 10,000 Class A shares of the Target Company, representing all of the issued shares in the capital of the Target Company, to which the entire amount of share capital of the Target Company is attributable
“Shareholders”	holders of the shares of the Company
“SPA”	the sale and purchase agreement dated 23 November 2016 entered into between the Purchaser and the Seller regarding the Acquisition
“Target Company”	Engineering Services Inc., a private company limited by shares and incorporated in Canada
“Transaction Documents”	the SPA and all other related documents contemplated by the SPA
“%”	per cent.

*For the purpose of this announcement and for illustrative purpose only, CAD is converted into HKD at the rate of CAD1.00: HKD5.74. No representation is made that any amounts in CAD has been or could be converted at the above rates or at any other rates.*

By Order of the Board  
**SkyNet Group Limited**  
**Cai Zhaoyang**  
*Executive Director, Chairman and  
Chief Executive Officer*

Hong Kong, 23 November 2016

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cai Zhaoyang, Mr. Chan Kin Wah, Billy, and Mr. Lee Chan Wah; and three independent non-executive Directors, namely Mr. Tam B Ray, Billy, Mr. Chu Kin Wang, Peleus and Mr. Tse Joseph.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of 7 days from the date of its publication and on the Company’s website at <http://www.skynetgroup.com.hk>.*