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

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

**(Stock Code: 8176)**

**SUPPLEMENTAL ANNOUNCEMENT REGARDING PLACING  
OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**

**六福金融**  
**LUKFOOK FINANCIAL**

Reference is made to the announcement of SkyNet Group Limited (the “**Company**”) dated 23 November 2016 (the “**Announcement**”) in relation to the Placing Agreement. Unless otherwise stated, terms used in this announcement have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the maximum gross proceeds from the Placing are expected to be approximately HK\$170.00 million. The maximum net proceeds from the Placing (after deducting the commission payable to the Placing Agent and other costs, expenses and fees incurred in the Placing) are estimated to be approximately HK\$167.70 million. The net proceeds raised per Placing Share upon Completion will be approximately HK\$4.74 per Placing Share. The Company intends to use the net proceeds from the Placing:

- (i) as to approximately HK\$46.30 million to settle the shareholders’ loan due by Engineering Services Inc. (“**ESI**”), a Canadian company being acquired by the Group, after the completion of the proposed acquisition (please refer to the Company’s announcement dated 23 November 2016 for more details); and
- (ii) as to approximately HK\$121.40 million as general working capital of the Group (the “**General Working Capital**”).

The Company would like to supplement that the detailed allocation and expected timeline of the use of proceeds from the Placing in respect of the General Working Capital is as follows:

|   | <i>HK\$ million</i>  | Expected timeline |
|---|----------------------|-------------------|
| Purchase of equipment for research and development and related expenses ( <i>note a</i> ) | 30.00                | 6 months          |
| Working capital ( <i>note b</i> )   | <u>91.40</u>         | 14 months         |
| Total   | <u><u>121.40</u></u> |                   |

*Notes:*

- a. The expenses for purchase of equipment for research and development and related expenses in respect of the Company's Wifi business and ESI are expected to be incurred within 6 months.
- b. Approximately HK\$52.70 million of the net proceeds from the Placing will be used as working capital for the operations in the Company's Wifi, beauty products and therapy services businesses. With the Group's cash balance of approximately HK\$29.40 million before the Placing, a total cash balance of approximately HK\$82.10 million will be available for the operations in the Company's Wifi, beauty products and therapy services businesses. As such operations are currently operating with a net cash outflow, the Company expects that the total cash balance of approximately HK\$82.10 million will be able to finance the foregoing operations in the coming 14 months.

Approximately HK\$38.70 million of the net proceeds from the Placing will be used as working capital for the operations in ESI. As ESI is currently operating with a net cash outflow, the Company expects that the HK\$38.70 million will be able to finance ESI's operations in the coming 12 months.

**Since the completion of the Placing is subject to fulfillment of the conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

By Order of the Board  
**SkyNet Group Limited**  
**Cai Zhaoyang**

*Executive Director, Chairman and Chief Executive Officer*

Hong Kong, 8 December 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, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the website of the Growth Enterprise Market at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted on the website of the Company at <http://www.skynetgroup.com.hk>.*