

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

**TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO
THE DISPOSAL OF 100% EQUITY INTEREST IN EDS (ASIA) LIMITED**

Reference is made to the announcements of SkyNet Group Limited (the “**Company**”) dated 16 December 2016 (the “**Initial Announcement**”) and 30 December 2016 (the “**Extension Announcement**”) in relation to, among other things, the discloseable transaction in respect of the disposal (the “**Disposal**”) of (i) the entire issued share capital of EDS (Asia) Limited (the “**Target Company**”); and (ii) the unsecured interest-free loans owed by the Target Company to the EDS International Holdings Limited (the “**Vendor**”) as at completion of the Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Initial Announcement. This announcement is made pursuant to Rule 19.36 of the GEM Listing Rules.

After trading hours on 9 January 2017, the parties to the Disposal Agreement entered into a deed of termination (the “**Deed**”), pursuant to which, the parties mutually irrevocably and unconditionally agreed that, on and with effect from 9 January 2017, the Disposal Agreement shall terminate and cease to have any effect. Following the entering into of the Deed, each party to the Deed has released and discharged other party from all its or his obligations, duties and liabilities (whether accrued before 9 January 2017 or otherwise) whatsoever under the Disposal Agreement and from all actions, proceedings, claims, demands, damages, costs and expenses arising from such obligations, duties and liabilities.

The Board considers that the termination of Disposal Agreement has no material adverse impact on the existing business, operation and financial position of the Group.

According to the Extension Announcement, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 19.91 of the GEM Listing Rules (the “**Waiver Application**”). As a result of the termination of the Disposal Agreement, the Directors have withdrawn the Waiver Application.

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

Hong Kong, 9 January 2017

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Cai Zhaoyang, Mr. Chan Kin Wah, Billy, Mr. Lee Chan Wah, Mr. Zhang Chong, Mr. Zhang Chongdi and Dr. Andrew Goldenberg; 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>.