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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)

LEGAL PROCEEDINGS

Reference is made to the announcement (the “**Announcement**”) of the Company dated 8 April 2016 in relation to, amongst others, the Potential Actions. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 28 February 2017, the Company and BSHK as plaintiffs filed a statement of claim with the Court of First Instance of the High Court of Hong Kong against the former auditors of both the Company and BSHK for contractual and negligence claims.

Further announcement(s) will be made by the Company as and when appropriate to keep its shareholders and potential investors informed of the material developments in this matter.

By Order of the Board
SkyNet Group Limited

Cai Zhaoyang

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 28 February 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 GEM Listing Rules 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>.