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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)

**COMPLETION OF SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

The Board is pleased to announce that the Conditions set out in the Subscription Agreement have been fulfilled, and Completion took place on 4 August 2017 in accordance with the terms and conditions of the Subscription Agreement (as supplemented by the supplemental agreement entered into between the Company and the Subscriber dated 1 August 2017).

An aggregate of 21,000,000 Subscription Shares, representing approximately 4.41% of the total number of Shares in issue as enlarged by the issue of the Subscription Shares and as at the date of this announcement, i.e. 476,219,666 Shares, have been allotted and issued to the Subscriber at the Subscription Price of HK\$6.25 per Subscription Share. The net proceeds from the Subscription are approximately HK\$130,000,000.

Reference is made to the announcements of the Company dated 18 June 2017, 22 June 2017 and 1 August 2017 in relation to the subscription of new Shares under General Mandate (collectively, the “**Announcements**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

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To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner(s) are Independent Third Parties immediately prior to Completion of the Subscription and completion of the Sales and Purchases. Immediately upon Completion of the Subscription and completion of the Sales and Purchases and as at the date of this announcement, the Subscriber has become a substantial shareholder of the Company..

As disclosed in the Announcements, Completion under the Subscription Agreement shall be inter-conditional upon and simultaneous with the completion of the Sales and Purchases between the Subscriber and the five respective sellers in accordance with the terms of the Sale and Purchase Agreements. The Company has been informed by the Subscriber that the completion of the Sales and Purchases took place simultaneously with each other and with Completion of the Subscription on 4 August 2017 i.e. the same date as Completion of the Subscription, in accordance with the terms and conditions of the Sale and Purchase Agreements.

EFFECT OF THE SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and immediately after Completion of the Subscription and the completion of the Sales and Purchases:

Shareholders	Immediately before Completion of the Subscription and the completion of the Sales and Purchases		Immediately after Completion of the Subscription and the completion of the Sales and Purchases	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Xing Hang Limited (<i>Note 1</i>)	179,925,549	39.53	179,925,549	37.78
Hong Kong Bridge Investments Limited (<i>Note 2</i>)	41,666,666	9.15	41,666,666	8.75
Subscriber (<i>Note 3</i>)	—	—	100,846,009	21.18
Other public Shareholders	233,627,451	51.32	153,781,442	32.29
Total	455,219,666	100.00	476,219,666	100.00

Notes:

1. Xing Hang Limited is ultimately owned as to 65% by Mr. Cai Zhaoyang, an executive Director.
2. Hong Kong Bridge Investments Limited is an indirectly wholly-owned subsidiary of China HKBridge.

3. The Subscriber is a Cayman Islands exempted limited partnership the general partner of which is HKBridge (Cayman) GP2 Limited, a Cayman Islands limited liability company. The entire issued share capital of the general partner of the Subscriber is indirectly owned by China HKBridge.

By Order of the Board
SkyNet Group Limited

Cai Zhaoyang

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 4 August 2017

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Cai Zhaoyang, 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 notice 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 GEM 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>.