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SuperRobotics Limited
超人智能有限公司

(formerly known as SkyNet Group Limited)

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

(Stock Code: 8176)

**THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS
ENDED 30 SEPTEMBER 2017**

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE
STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the “**Directors**” and each, a “**Director**”) of SuperRobotics Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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, containing the full text of the 2017 Third Quarterly Report of the Company, complies with the relevant requirements of the GEM Listing Rules in relation to information to accompany preliminary announcement of quarterly results. Printed version of the Company’s 2017 Third Quarterly Report will be delivered to the shareholders of the Company and available for viewing on the GEM website at <http://www.hkgem.com> and the Company’s website at <http://www.superrobotics.com.hk> on 13 November 2017.

THIRD QUARTERLY RESULTS (UNAUDITED)

The board of Directors (the “**Board**”) is pleased to announce the unaudited condensed consolidated results of the Group for the three months and nine months period ended 30 September 2017 together with the comparative figures for the corresponding period in 2016 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2017 HK\$'000 (unaudited)	2016 HK\$'000 (unaudited)	2017 HK\$'000 (unaudited)	2016 HK\$'000 (unaudited)
Turnover	3	11,407	11,734	58,348	36,435
Cost of sales		<u>(19,768)</u>	<u>(22,899)</u>	<u>(62,380)</u>	<u>(67,402)</u>
Gross profit		(8,361)	(11,165)	(4,032)	(30,967)
Other income	4	1,845	103	3,909	162
Other gain/(losses), net	5	214	(490)	(1,469)	(490)
Selling and distribution costs		(2,754)	(1,137)	(5,570)	(2,793)
Administrative expenses		<u>(23,666)</u>	<u>(8,663)</u>	<u>(58,752)</u>	<u>(27,094)</u>
Loss from operations	6	(32,722)	(21,352)	(65,914)	(61,182)
Finance costs		<u>—</u>	<u>(30)</u>	<u>—</u>	<u>(323)</u>
Loss before taxation		(32,722)	(21,382)	(65,914)	(61,505)
Income tax expense	7	<u>(262)</u>	<u>62</u>	<u>(2,096)</u>	<u>(353)</u>
Loss for the period		(32,984)	(21,320)	(68,010)	(61,858)
Other comprehensive income/(expenses) for the period					
Item that may be subsequently reclassified to profit or loss:					
Exchange differences on translating foreign operations		<u>318</u>	<u>(940)</u>	<u>637</u>	<u>(950)</u>
Total comprehensive expenses for the period		<u><u>(32,666)</u></u>	<u><u>(22,260)</u></u>	<u><u>(67,373)</u></u>	<u><u>(62,808)</u></u>

	For the three months ended 30 September		For the nine months ended 30 September	
	2017	2016	2017	2016
<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Loss for the period attributable to:				
Owners of the Company	(33,276)	(21,148)	(69,731)	(63,281)
Non-controlling interests	292	(172)	1,721	1,423
	<u>(32,984)</u>	<u>(21,320)</u>	<u>(68,010)</u>	<u>(61,858)</u>
Total comprehensive expenses for the period attributable to:				
Owners of the Company	(32,958)	(22,088)	(69,094)	(64,231)
Non-controlling interests	292	(172)	1,721	1,423
	<u>(32,666)</u>	<u>(22,260)</u>	<u>(67,373)</u>	<u>(62,808)</u>
Loss per share				
— Basic and diluted	<u>HK(7.2) cents</u>	<u>HK(5.0) cents</u>	<u>HK(15.2) cents</u>	<u>HK(15.1) cents</u>

The accompanying notes form an integral part of these unaudited condensed consolidated financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2017

	Share Capital — ordinary shares HK\$'000	Share Capital — preferred shares HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Translation reserve HK\$'000	Accumulated losses HK\$'000	Share based payment reverse HK\$'000	Sub-Total HK\$'000	Non- Controlling interests HK\$'000	Total equity HK\$'000
At 1 January 2017 (audited)	45,522	3,000	359,013	27,141	(342)	(174,287)	—	260,047	308	260,355
Loss for the period	—	—	—	—	—	(69,731)	—	(69,731)	1,721	(68,010)
Other comprehensive income for the period:										
Exchange differences on translating foreign operations	—	—	—	—	637	—	—	637	—	637
Total comprehensive loss for the period	—	—	—	—	637	(69,731)	—	(69,094)	1,721	(67,373)
Transactions with owners in their capacity as owners:										
Employee share option scheme										
Value of employee services	—	—	—	—	—	—	10,252	10,252	—	10,252
Lapse employee share option scheme	—	—	—	—	—	—	(154)	(154)	—	(154)
Placement of new share	2,100	—	129,150	—	—	—	—	131,250	—	131,250
Dividends paid to non- controlling interest	—	—	—	—	—	—	—	—	—	—
At 30 September 2017 (unaudited)	<u>47,622</u>	<u>3,000</u>	<u>488,163</u>	<u>27,141</u>	<u>295</u>	<u>(244,018)</u>	<u>10,098</u>	<u>332,301</u>	<u>2,029</u>	<u>334,330</u>

	Share Capital — ordinary shares <i>HK\$'000</i>	Share Capital — preferred shares <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Share based payment reverse <i>HK\$'000</i>	Sub-Total <i>HK\$'000</i>	Non- Controlling interests <i>HK\$'000</i>	Total equity <i>HK\$'000</i>
At 1 January 2016 (audited)	41,980	3,000	196,380	27,141	192	(129,341)	—	139,352	825	140,177
Loss for the period	—	—	—	—	—	(63,281)	—	(63,281)	1,423	(61,858)
Other comprehensive expenses for the period:										
Exchange differences on translating foreign operations	—	—	—	—	(950)	—	—	(950)	—	(950)
Total comprehensive expenses for the period	—	—	—	—	(950)	(63,281)	—	(64,231)	1,423	(62,808)
Transactions with owners in their capacity as owners										
Employee share option scheme										
Value of employee services	—	—	—	—	—	—	—	—	—	—
Lapse employee share option scheme	—	—	—	—	—	—	—	—	—	—
Placement of new share	—	—	—	—	—	—	—	—	—	—
Dividends paid to non-controlling interest	—	—	—	—	—	—	—	—	(1,715)	(1,715)
At 30 September 2016 (unaudited)	<u>41,980</u>	<u>3,000</u>	<u>196,380</u>	<u>27,141</u>	<u>(758)</u>	<u>(192,622)</u>	<u>—</u>	<u>75,121</u>	<u>533</u>	<u>75,654</u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

SuperRobotics Limited (the “**Company**”), and its subsidiaries (together “the **Group**”) are principally engaged in the sale of beauty products, the provision of therapy services (collectively the “**Beauty Business**”), and the provision of engineering products and related services (the “**Engineering Business**”).

The Company is a limited liability company incorporated in the Cayman Islands and with effect from 22 April 2014, the Company deregistered in the Cayman Islands and continued in Bermuda. The addresses of its registered office and principal place of business in Hong Kong are Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Room 4702, 47 Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong respectively.

The Company is listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”), which is a collective term that includes all applicable HKFRSs, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations (“**Int**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”), and accounting principles generally accepted in Hong Kong. In addition, the unaudited condensed consolidated financial statements include applicable disclosures required by the GEM Listing Rules and the disclosure requirements of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis. The accounting policies and basis of preparation adopted in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in the audited consolidated financial statements for the year ended 31 December 2016.

The HKICPA has issued a number of new and revised standards, amendments to standards and Int (collectively referred to as “**new and revised HKFRSs**”). The Group has adopted the new and revised HKFRSs which are relevant to the Group’s operations and are mandatory for the financial year beginning on 1 January 2017. The adoption of these new and revised HKFRSs does not have any significant financial effect on the Group’s unaudited results of operations and financial position.

The Group has not early adopted the new and revised HKFRSs that have been issued but are not yet effective for the nine months ended 30 September 2017.

3. TURNOVER

	For the three months ended 30 September		For the nine months ended 30 September	
	2017 <i>HK\$'000</i> (unaudited)	2016 <i>HK\$'000</i> (unaudited)	2017 <i>HK\$'000</i> (unaudited)	2016 <i>HK\$'000</i> (unaudited)
Sale of beauty products	926	1,065	3,243	3,211
Provision of therapy services	10,061	10,669	32,520	33,224
Provision of engineering products and related services	420	—	22,585	—
	<u>11,407</u>	<u>11,734</u>	<u>58,348</u>	<u>36,435</u>

4. OTHER INCOME

	For the three months ended 30 September		For the nine months ended 30 September	
	2017 <i>HK\$'000</i> (unaudited)	2016 <i>HK\$'000</i> (unaudited)	2017 <i>HK\$'000</i> (unaudited)	2016 <i>HK\$'000</i> (unaudited)
Interest income on bank deposits	60	48	218	72
Gain on disposal of property, plant and equipment	1,739	—	1,753	—
Sundry income	46	55	1,938	90
	<u>1,845</u>	<u>103</u>	<u>3,909</u>	<u>162</u>

5. OTHER GAIN/(LOSSES)

	For the three months ended 30 September		For the nine months ended 30 September	
	2017 <i>HK\$'000</i> (unaudited)	2016 <i>HK\$'000</i> (unaudited)	2017 <i>HK\$'000</i> (unaudited)	2016 <i>HK\$'000</i> (unaudited)
Change in fair value of financial assets held for trading	<u>214</u>	<u>(490)</u>	<u>(1,469)</u>	<u>(490)</u>

6. LOSS FROM OPERATIONS

	For the three months ended 30 September		For the nine months ended 30 September	
	2017 <i>HK\$'000</i> (unaudited)	2016 <i>HK\$'000</i> (unaudited)	2017 <i>HK\$'000</i> (unaudited)	2016 <i>HK\$'000</i> (unaudited)
Loss from operations has been arrived at after charging:				
Depreciation on property, plant and equipment	1,285	3,565	2,386	8,237
Operating lease rentals in respect of rented premises	3,509	1,378	6,651	4,665
Staff costs including directors' emoluments				
— salaries and other allowances	7,837	7,585	13,195	19,232
— contributions to retirement benefits scheme	665	633	1,517	1,170
	<u>665</u>	<u>633</u>	<u>1,517</u>	<u>1,170</u>

7. INCOME TAX

	2017	2016	2017	2016
	<i>HK\$'000</i> (unaudited)	<i>HK\$'000</i> (unaudited)	<i>HK\$'000</i> (unaudited)	<i>HK\$'000</i> (unaudited)
Current tax expense				
— Hong Kong Profits Tax	(262)	62	(957)	(353)
— China Corporate income tax	—	—	(1,139)	—
	<u>(262)</u>	<u>62</u>	<u>(2,096)</u>	<u>(353)</u>

Hong Kong profits tax has been provided for at the rate of 16.5% (nine months ended 30 September 2016: 16.5%) on the estimated assessable profit for the year. The Group's subsidiaries in Mainland China are subject to the China corporate income tax at a rate of 25% (nine months ended 30 September 2016: 25%) on the estimated assessable profit. No income tax has been provided for the subsidiary in Canada since the subsidiary has no assessable profit for the nine months ended 30 September 2017.

8. DIVIDEND

The Board does not recommend the payment of any dividend for the nine months ended 30 September 2017 (nine months ended 30 September 2016: Nil).

9. LOSS PER SHARE

The calculation of the basic loss per share for the nine months ended 30 September 2017 is based on the loss for the period of approximately HK\$69,731,000 (2016: loss approximately HK\$63,281,000) and on the weighted average 459,886,333 shares in issue during the nine months ended 30 September 2017 (2016: 419,803,000 shares).

Diluted loss per share for the nine months ended 30 September 2017 was the same as the basic loss per share as there was no diluting event.

MANAGEMENT DISCUSSION AND ANALYSIS

Business review

The Group is principally engaged in the sale of beauty products and provision of therapy services (collectively, the “**Beauty Business**”), as well as the provision of engineering products and related services (the “**Engineering Business**”). For the sale of beauty products, the Group offers a variety of beauty products under the brand name “Evidens de Beauté”, and a variety of medical skincare products, including the brand “Activa”. For the provision of therapy services, the Group operates a medical skincare centre located at Soundwill Plaza in Causeway Bay.

For the engineering products, the Group offers in-flight WLAN and WIFI systems, and robotic products. For the provision of engineering related services, the Group provides equipment installation, support and maintenance services for WLAN and WIFI systems as well as robotics and automation systems.

In December 2016, the Group has entered into a cooperative agreement with a local partner in the People’s Republic of China (the “**PRC**”) to form a joint venture to acquire the entire shareholding of Shenzhen Anzer Intelligent Engineering Co., Ltd. (“**Anzer**”) for a cash consideration of RMB500,000. Anzer is a company established in Shenzhen, the PRC and possesses its own facilities qualified for manufacturing of robotic products. The acquisition of Anzer was completed in February 2017 and signifies the Group’s preliminary success with deployment in the two main platforms, namely overseas research and development platform as well as domestic industry transformation and production platform. The Group, having obtained patents and setting industry standards by overseas research and development platform, has strengthened its competitive advantage in robotic technology and has expanded its business scope. Through its domestic industry platform, the Group’s abilities of commercialisation of technology and potential for market development have also been strengthened.

Following the acquisition of Anzer, in addition to the development of our own technology and product advantages, the Group has taken an active role in exploring specialized technological cooperation with other organisations whereas a strategic cooperation framework agreement was entered into with the Chinese Academy of Medical Science Biomedical Engineering Research Institute in late February 2017. On 19 April 2017, the Group also entered into a strategic joint development framework agreement with 蘇州景昱醫療器械有限公司 (Suzhou Jingyu Medical Device Co. Ltd). Pursuant to the framework agreement, the parties agreed to jointly research and develop surgery assisting robots for the implantation of deep brain stimulation system with nuclear magnetic resonance apparatus.

On 28 July 2017, the Company held a global robotics conference in Shenzhen to launch more than ten new products for police use, commercial use and civilian use. Those products have received wide positive feedback from the participants of the conference. However, the production and sales of robotic products did not commence as scheduled in the third quarter of 2017 due to the delayed

delivery of robotic components from certain suppliers. During the financial period, the Group has been exploring business opportunities for its in-flight WLAN and WIFI systems. However, the Directors do not expect any significant growth in its in-flight WLAN and WIFI system products and services.

Financial review

During the period under review, the Group recorded a turnover of approximately HK\$58.3 million, representing an increase of approximately 60.1% as compared with the corresponding period in 2016, of which approximately HK\$3.2 million (2016: approximately HK\$3.2 million), approximately HK\$32.5 million (2016: approximately HK\$33.2 million) and approximately HK\$22.6 million (2016: HK\$Nil) were generated from the sales of beauty products, provision of therapy services and sales of robotic products respectively.

The negative gross margin was approximately 6.91% (2016: negative gross margin of approximately 84.99%). There is no significant change in the gross margin of the Beauty Business. The improvement in gross margin was mainly attributable to a decrease in gross loss from the Engineering Business as the Engineering Business only incurred a gross loss of HK\$15.6 million for the nine months period ended 30 September 2017 compared with a gross loss of HK\$41.8 million incurred for the nine months period ended 30 September 2016.

Other income of approximately HK\$3.9 million (2016: approximately HK\$162,000) was mainly contributed by the recovery of legal expense incurred for lawsuits against Mr. Shum Yeung amounted to HK\$1.5 million and gain on disposal of equipment amounted to approximately HK\$1.8 million.

Other losses of approximately HK\$1.5 million were due to change in fair value of financial assets held for trading as the Group has invested in equity securities listed on the Stock Exchange.

The selling and distribution costs were approximately HK\$5.6 million for the nine months ended 30 September 2017 (2016: approximately HK\$2.8 million), representing an increase of approximately 100% over the corresponding period in 2016. Such increase was mainly attributable to the advertising and promotion expenses of approximately HK\$2.8 million and approximately HK\$2.8 million incurred by the Beauty Business and the Engineering Business respectively during the period under review.

The administrative expenses were approximately HK\$58.8 million for the nine months ended 30 September 2017 (2016: approximately HK\$27.1 million), representing an increase of approximately 117% over the last corresponding period. Such increase was mainly attributable to (i) amortization of employee share option expense of approximately HK\$10.2 million; (ii) increase in director's remuneration of approximately HK\$6.2 million; (iii) increase in rental expense of approximately HK\$6.6 million; and (iv) increase in staff cost of approximately HK\$8.7 million.

The consolidated loss attributable to owners of the Company amounted to approximately HK\$69.7 million for the nine months ended 30 September 2017 (2016: approximately HK\$63.3 million). The improvement in consolidated loss was mainly attributable to the decrease in gross loss incurred by the Engineering Business.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND AFFILIATED COMPANIES

There was no material acquisition and disposal of subsidiaries associates and affiliated companies during the nine months ended 30 September 2017.

FUTURE PLAN FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in this announcement, the Group does not have any concrete plan for material investments or capital assets for the coming year.

OUTLOOK

China's robotics research and development started in the 1970s whereas the robotics market reached RMB14 billion in 2016 with a 56% year-on-year growth in annual sales. Lately, as announced by President Xi Jinping during his important speech at the 19th Communist Party of China National Congress, initiatives including aiming at technological fronts, ramping up disruptive technological innovations, and providing a reinforced underpinning for evolving into a nation with superb scientific and technological power, a digitalized China, and a smart society are to be taken. To facilitate the transition of technological results, the upcoming few years represent a pivotal moment for the tremendous development of robotics in the PRC, particularly the market of robotics which specialises in special services. The rapid popularization of the Internet, the emerging and flourishing artificial intelligence, and the speedy development of information technologies all present new opportunities for the high-speed development of robotics in the PRC. The robotics market would grow by leaps and bounds in a straight-line trajectory, and the whole robotics market is expected to reach approximately RMB20 billion in 2017. Looking ahead, the Group believes there will be enormous potential for market development for the robotics market in the PRC. On the back of artificial intelligence techniques, the next five years would witness the development of a smart city in full swing. The application of intelligent robotics for public services and the modes of services would grow relentlessly. As forecasted by the Report on the Development of the Robotics Industry in China, the global market of robotics would reach USD6.9 billion in the next five years.

In the future, the Group will continue to focus on three robotic production lines: police use, commercial use and civilian use, in accordance with market conditions and the status of product development. The Group will also incorporate its experience in diversified robotic technology so as to commit itself to producing customised robots and providing total mechatronic solutions for customers across various industries. Meanwhile, in view of the unstable supplies from suppliers during the third quarter, the Group will improve its communication with our suppliers, expand procurement channels and actively examine replacement components in the future to reduce uncertainties in supply chain.

In October 2017, the fifth amendment to the “Operation Certification Rules for Civil Aviation Transportation Carriers with Large Airplanes” promulgated by the Civil Aviation Administration of China officially came into effect, which relaxed the rules on using portable electronic devices on flights and delegated the authority on access to WIFI services to each civil airline. The Board is of the view that such delegation implies that each civil airline is to bear corresponding safety responsibilities on their own. It is estimated that the speed of launching such service may vary among civil airlines and some small and medium-sized civil airlines may not offer WIFI services at present. Therefore, the Board is prudent and concerned about the prospect of in-flight WIFI services.

The Directors did not expect any significant change in the Group’s Beauty Business.

CONTINGENT LIABILITIES

The Group did not have significant contingent liability as at 30 September 2017.

EVENTS AFTER REPORTING PERIOD

Change of company name

Subsequent to the passing of a special resolution approving the change of Company name by the shareholders of the Company at the special general meeting of the Company held on 7 September 2017, the certificate of incorporation on change name and a certificate of secondary name were issued by the Registrar of Company in Bermuda on 4 October 2017, certifying the change of the English name of the Company from “SkyNet Group Limited” to “SuperRobotics Limited” and the adoption of “超人智能有限公司” as the secondary name of the Company having both become effective on 12 September 2017.

The website of the Company for the publication of corporate information was changed from <http://www.skynetgroup.com.hk> to <http://www.superrobotics.com.hk> on 30 October 2017. The shares of the Company are traded on the Stock Exchange under the new stock short name of “SUPERROBOTICS” in English and “超人智能” in Chinese with effect from 30 October 2017 while the stock code of the Company on the Stock Exchange remains unchanged as “8176”.

DIRECTORS’ AND CHIEF EXECUTIVE’S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 September 2017, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were

taken or deemed to have under such provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein, or as otherwise were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules were as follows:

Long and short positions in the ordinary shares and underlying shares of the Company

Name of Director/ chief executive	Nature of interests	Notes	Interest in shares (Note 1)	Interest in underlying shares (Note 1)	Total interest in shares (Note 1)	Approximate percentage of shareholding (Notes 1 and 4)
Mr. Cai Zhaoyang	Interest of controlled corporation	2 and 3	179,925,549(L)	—	179,921,549(L)	37.78%(L)
			179,921,200(S)	—	179,921,200(S)	37.78%(S)

Notes:

1. “L” represents long position in shares or underlying shares of the Company and “S” represents short position in shares or underlying shares of the Company.
2. Xing Hang Limited (“**Xing Hang**”) is ultimately owned as to 65% by Mr. Cai Zhaoyang, which in turn directly holds long positions in 179,925,549 shares of the Company and short positions in 179,921,200 shares of the Company. Accordingly, Mr. Cai Zhaoyang is deemed to be interested in the long positions in 179,925,549 shares and short positions in 179,921,200 shares of the Company.
3. Pursuant to a term loan agreement (the “**Term Loan Agreement**”) entered into between Xing Hang (as borrower) and Success Far Holdings Limited (“**Success Far**”) (as lender) on 17 February 2015, a deed of charge and assignment in relation to the 179,921,200 shares of the Company had been executed by Xing Hang (as chargor) in favour of Success Far (as chargee), pursuant to which 179,921,200 shares of the Company have been charged by Xing Hang to Success Far as security under the Term Loan Agreement. Accordingly, Xing Hang acquired short positions in respect of such 179,921,200 shares of the Company.
4. The percentage is calculated on the basis of 476,219,666 shares of the Company in issue as at 30 September 2017.

Save as disclosed above, as at 30 September 2017, so far as is known to any Directors or chief executive of the Company, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such

provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDER'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2017, so far as is known to the Directors and the chief executive of the Company, the interests and shorts positions of the persons or corporations (other than the Directors and the chief executive of the Company) in the shares and underlying shares of the Company as recorded in the register to be kept by the Company pursuant to Section 336 of the SFO, were as follows:

Interests and short positions in the ordinary shares or underlying ordinary shares of the Company

Name of shareholder	Nature of interests	<i>Notes</i>	Interest in shares of the Company <i>(Note 1)</i>	Interest in underlying shares of the Company <i>(Note 1)</i>	Total interest in shares of the Company <i>(Note 1)</i>	Approximate percentage of shareholding <i>(Notes 1 and 7)</i>
Xing Hang	Beneficial owner	2	179,925,549(L) 179,921,200(S)	—	179,925,549(L) 179,921,200(S)	37.78%(L) 37.78%(S)
Success Far	Security interest	2	179,921,200(L)	—	179,921,200(L)	37.78%(L)
Hong Kong Bridge Investments Limited ("Hong Kong Bridge Investments")	Beneficial owner	3	41,666,666(L)	—	41,666,666(L)	8.75%(L)
HKBridge Absolute Return Fund, L.P. ("HKBridge Absolute")	Beneficial owner	4	64,148,063(L)	—	64,148,063(L)	13.47%(L)
On Top Global Limited ("On Top Global")	Beneficial owner	5	36,697,946(L)	—	36,697,946(L)	7.71%(L)
Hong Kong Bridge High-Tech Investment Fund LP ("Hong Kong Bridge High-Tech")	Interest of controlled corporation	5	36,697,946(L)	—	36,697,946(L)	7.71%(L)
China HKBridge Holdings Limited ("China HKBridge")	Interest of controlled corporation	3,4,5	142,512,675(L)	—	142,512,675(L)	29.93%(L)
中國華融資產管理股份有限公司 (China Huarong Asset Management Co., Ltd.) ("China Huarong")	Interest of controlled corporation	6	118,114,729 (L)	-	118,114,729 (L)	24.80% (L)

Notes:

1. “L” represents long position in shares or underlying shares of the Company and “S” represents short position in shares or underlying shares of the Company.
2. Xing Hang is ultimately owned as to 65% by Mr. Cai Zhaoyang. Pursuant to the Term Loan Agreement, a deed of charge and assignment in relation to the 179,921,200 shares of the Company had been executed by Xing Hang (as chargor) in favour of Success Far (as chargee), pursuant to which 179,921,200 shares of the Company have been charged by Xing Hang to Success Far as security under the Term Loan Agreement. Accordingly, Xing Hang acquired short positions in respect of such 179,921,200 shares of the Company.
3. Hong Kong Bridge Investments is interested in 41,666,666 shares of the Company. As Hong Kong Bridge Investments is a wholly-owned subsidiary of China HKBridge, China HKBridge is deemed to be interested in such 41,666,666 shares of the Company.
4. HKBridge Absolute, a Cayman Islands exempted limited partnership, the general partner of which is HKBridge (Cayman) GP2 Limited, a Cayman Islands limited liability company, is interested in 64,148,063 shares of the Company. As the entire issued share capital of the general partner of the HKBridge Absolute is indirectly owned by China HKBridge, China HKBridge is deemed to be interested in such 64,148,063 shares of the Company.
5. On Top Global is interested in 36,697,946 shares of the Company. As On Top Global is an wholly-owned subsidiary of Hong Kong Bridge High-Tech, Hong Kong Bridge High-Tech is deemed to be interested in such 36,697,946 shares. Hong Kong Bridge High-Tech, a Cayman Islands exempted limited partnership, the general partner of which is Hong Kong Bridge High-Tech Investment G.P. Limited, a Cayman Islands limited liability company. As the entire issued share capital of the general partner of the Hong Kong Bridge High-Tech is indirectly owned by China HKBridge, China HKBridge is deemed to be interested in such 36,697,946 shares of the Company.
6. China Huarong indirectly owned 50.99% equity interest in Bloom Right Limited (“**Bloom Right**”) and Ample Key Investments Limited (“**Ample Key**”). Bloom Right was directly interested in 12,300,000 shares of the Company, while Ample Key had a security interest over 64,148,063 shares of the Company. China Huarong also indirectly owned 51% equity interest in Allied Year Limited, which had a security interest over 41,666,666 shares of the Company. China Huarong is therefore deemed to be interested in 118,114,729 shares of the Company.
7. The percentage is calculated on the basis of 476,219,666 Shares in issue as at 30 September 2017.

Save as disclosed above, as at 30 September 2017, so far as is known to the Directors and the chief executive of the Company, and based on the public records filed on the website of the Stock Exchange and records kept by the Company, no other persons or corporations (other than the Directors and the chief executive of the Company) has interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted its own codes of conduct regarding Directors' and relevant employees' securities transactions, namely "Code for Securities Transactions by Directors" and "Code for Securities Transactions by Relevant Employees", both of which apply to all Directors and relevant employees of the Company on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

Having made specific enquiry with each of the Directors, all Directors have confirmed that they have complied with such code and the required standard of dealings on Directors' securities transactions during the nine months ended 30 September 2017.

SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed by the shareholders of the Company on 7 November 2014, the Company adopted a new share option scheme to replace the share option scheme adopted on 30 January 2002. The principal terms of the share option scheme were disclosed in the Company's 2016 annual report. Details of movements in the Company's share options during the nine months period ended 30 September 2017 are set out as follows:

	Outstanding at 1 January 2017	Granted during the period <i>(Note)</i>	Exercised during the period	Lapsed during the period	Outstanding at 30 September 2017
Senior management and employees	—	7,480,000	—	(97,000)	7,383,000
Total	—	7,480,000	—	(97,000)	7,383,000

Note:

A total of 7,480,000 share options were granted on 3 January 2017, with an exercise price of HK\$8.9 per share and an exercise period from 3 January 2017 to 2 January 2022, of which (i) 25% of the share options would be exercisable from 3 January 2018 to 2 January 2022; (ii) 25% of the share options would be exercisable from 3 January 2019 to 2 January 2022; (iii) 25% of the share options would be exercisable from 3 January 2020 to 2 January 2022; and (iv) 25% of the share options would be exercisable from 3 January 2021 to 2 January 2022.

COMPETING INTERESTS

As at 30 September 2017, none of the Directors, substantial shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) has any interest in a business which causes or may cause any significant competition with the business of the Group.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

During the period under review, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

AUDIT COMMITTEE

The Board has established an audit committee (the “**Audit Committee**”) with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. As at the date of this announcement, the Audit Committee comprises three independent non-executive Directors, namely, Mr. Chu Kin Wang, Peleus (chairman), Mr. Tam B Ray, Billy and Mr. Tse Joseph. The Audit Committee has reviewed the unaudited condensed consolidated third quarterly results of the Group for the nine months ended 30 September 2017 and has provided advice and comments thereon.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Stock Exchange issued the Corporate Governance Code (the “**CG Code**”) contained in Appendix 15 of the GEM Listing Rules which sets out the principles and the code provisions which listed issuers are expected to apply and comply.

Save as disclosed below, during the period under review and up to the date of this announcement, the Company has applied the principles as set out in the CG Code that are considered to be relevant to the Company and has complied with most of the code provisions of the CG Code:

Chairman and Chief Executive

Code provision A.2.1 of the CG Code stipulates that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual.

Due to practical necessity of the Group’s corporate operating structure, the roles of the Chairman and the Chief Executive Officer are both performed by Mr. Cai Zhaoyang, who is overseeing the operation and management of the Group. The Board believes that this structure will not impair the balance of power and authority between the Board and the management of the Company.

The Company is looking for a suitable candidate to act as the Chief Executive Officer in order to comply with the CG Code.

By Order of the Board
SuperRobotics Limited
Cai Zhaoyang

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 13 November 2017

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Cai Zhaoyang, 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 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.superrobotics.com.hk>.