(For Immediate Release)

GROUP SENSE (INTERNATIONAL) LIMITED
權智（國際）有限公司
(Stock code: 601)

Group Sense Announced Electronic Business Disposal Completed Business Transformation to Fully Concentrate on Magnesium Product Businesses

(3 July 2018 – Hong Kong) **Group Sense (International) Limited** ("Group Sense" or the "Company", together with the subsidiary, the "Group", SEHK stock code: 601) has completed its transformation into a magnesium product manufacturing enterprise as it reached today an agreement to dispose of its entire interests in the original electronic businesses at a cash consideration of HK$70 million.

Pursuant to the agreement, Group Sense will dispose of the entire issued share capital in each of Group Sense Investment Limited and Group Sense (S.E.A) Limited and assign shareholder's loans these two companies owed Group Sense to Croydon Capital Partners, an investment holding company wholly-owned by an independent party Mr. Choi Chung Yin. It was through these two companies that Group Sense conducted the original electronics related businesses, including design, manufacturing and trading of electronic products and the provision of technical consultancy services.

The Group considered that the original electronics business would continue to face pressure from rising operating costs in China. The terms of this sale and purchase agreement are fair and reasonable, and the transactions contemplated thereunder represent a decent opportunity for Group Sense to divest their interests in the original electronics business and focus on the magnesium product business. Group Sense will apply the sale proceeds of HK$70 million for general working capital to develop its existing magnesium product business.

Since Century Sunshine Group Holdings Limited ("Century Sunshine", SEHK stock code: 509) became the controlling shareholder of Group Sense, Century Sunshine and Group Sense began to proceed reorganisation and business transformation whereby Group Sense acquired the Jilin-based magnesium business of Century Sunshine in 2017. The acquisition expanded the operation scale of Group Sense's magnesium business. Pursuant to the business transformation, the Group sets on a new starting point with more resources and technological edges that will help it develop the magnesium product business better and faster, bringing it closer to the aim of becoming one of the largest manufacturers of rare earth magnesium alloy in Asia, providing premium magnesium and magnesium alloy products to the market.

Commenting on the Group's future development prospects, Chairman **Shum Sai Chit** said: "Magnesium alloys have been hailed as 'the most promising green metal materials for development and application in the 21st century.' With the increasing importance of environmental protection and energy conservation in the world, the demand for light-weight metal has become increasingly strong. The high-performance and light-weight metal structural materials represented by magnesium materials have a broad prospects and great potential for development. The Group sees great potential in demand for magnesium products globally and has been continuing its efforts on upgrading its production capacity for magnesium products and expanding the related distribution network in the Chinese market. In line with support by the Chinese Government for development of the magnesium industry, we aim to grasp the golden development opportunities to embrace high growth in magnesium materials, taking the Group's business to the next level."

Meanwhile, shareholders of Group Sense passed in the Company's annual general meeting held on 13 June 2018 a resolution to change its English name to Rare Earth Magnesium Technology Group Holdings Limited and its Chinese name to "稀鎂科技集團控股有限公司". With the forthcoming approval from the Bermuda Court, the new names will better reflect the Group's principle business.

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