**KINGBOARD COPPER FOIL HOLDINGS LIMITED**
(Incorporated in Bermuda)
(Company Registration No. 26998)
(the "**Company**")

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**NOTICE OF WITHDRAWAL**

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Unless otherwise defined, all capitalized terms shall bear the same meanings ascribed to them in the announcement of the Company dated 26 March 2017.

The Board refers to the Company's announcements dated 26 March 2017 and 17 April 2017, pursuant to which the Company was advised that Annuity has on 13 April 2017, filed a notice of motion for leave to appeal to the Privy Council in relation to the appeal judgment issued on 24 March 2017 by the Court of Appeal of Bermuda and was granted leave to appeal on 16 June 2017.

The Company would like to inform the Shareholders that the parties have settled and agreed to discontinue the action, and to this end, have filed a Notice of Withdrawal of All Remaining Actions including Costs by Consent with the Supreme Court of Bermuda.

**BY ORDER OF THE BOARD**

Lam Ka Po
Chairman

11 May 2018