

**ASL SUCCESSFULLY ACQUIRES U.S. CLOUD SERVICES COMPANY –  
GRID DYNAMICS**

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***Greatly Strengthens Next Generation One-stop IT Services Capability  
Expands Business Globally  
Accelerates Customers Grasping Digital Transformation Business Opportunity***

(Hong Kong, 7 April 2017) – **Automated Systems Holdings Limited** (“ASL” or “the Group”) (stock code: 771), a trustworthy and professional information technology (“IT”) partner in the region is pleased to announce successful acquisition of Grid Dynamics International, Inc. (“Grid Dynamics”), following the approval from the Committee on Foreign Investment in the United States. Grid Dynamics becomes ASL’s wholly-owned subsidiary. The consideration was approximately US\$118 million. Upon acquisition, ASL becomes a global IT service provider with an expansion of geographical coverage beyond Asia Pacific, over 2,000 employees and the annual revenue reaches approximately HK\$2 billion.

Grid Dynamics is a provider of open source, scalable and next-generation e-commerce technology solutions in the areas of omni-channel e-commerce, cloud enablement, big data analytics and continuous delivery. It is well-known for providing transformative, mission-critical cloud solutions for enterprise customers in the retail, finance, media and technology sectors.

With a new generation of digital transformation fast emerging, the traditional IT enterprise and application architecture can no longer meet the digital needs of today’s enterprises. In the pursuit of digital transformation, more and more enterprises are looking for digital transformation-enabled business applications to help them reduce costs, streamline operational processes and improve business agility. According to International Data Corporation (“IDC”), virtually all enterprises’ new strategic IT investments through to 2020 will be on third platform digital transformation technologies and solutions.

In view of the market trend, by consolidating the resources and well-established networks of the two companies, strong synergies will be created, including (1) quickly establish the Group’s business as a digital business enabler; (2) rapidly capture market opportunities brought by big data analytics; (3) bring strong cross-selling opportunities in retail and financial services sector; (4) enhance operational efficiency; (5) extend our managed services business into total IT outsourcing; and (6) capture e-commerce opportunities in Mainland China.

**Mr. Leon Wang, Chief Executive Officer and Executive Director of Automated Systems Holdings Limited** said, “With the rapid rise of digital transformation technologies, acquiring Grid Dynamics enables ASL to embrace a new opportunity for further development. This acquisition not only demonstrates ASL’s commitment to change and innovation in technology, but also marks ASL’s enhanced capability in providing professional and high value-added services to customers, thereby grasping the tremendous business opportunity brought by digital transformation. This acquisition also helps ASL to expand its services coverage globally and bring strong synergies with ASL’s current business in terms of geographical coverage, customer base, and technology. It also allows our customer to enjoy our world-class one-stop digital transformation solution, meeting various needs of corporation in different regions. Besides, the solid financial track record of Grid Dynamics is expected to contribute significantly to the Group’s existing financial performances.”

**Mr. Leonard Livschitz, Chief Executive Officer of Grid Dynamics** said, “Being a part of ASL, we gain access to new markets - such as China, Hong Kong and other Asia Pacific countries, to meet the exploding demand for Grid Dynamics’ expertise and next-generation technology solutions around digital e-Commerce, big data, cloud and open source.”

**Mr. Wang** concluded, “2017 is ASL’s 20th Listing Anniversary. The successful acquisition lays a solid foundation for the Group’s long-term development and marks the Group’s brand new milestone. Going forward, ASL will continue to explore other business opportunities that complement the Group’s current mix of business operations in order to bring higher value to shareholders. With our excellent strategic maneuver, we are confident to build the Group as a trustworthy and professional global IT partner.”

- End -

Pictures:

Picture 1:



Photographed at signing ceremony about ASL's successful completion of acquisition of Grid Dynamics:

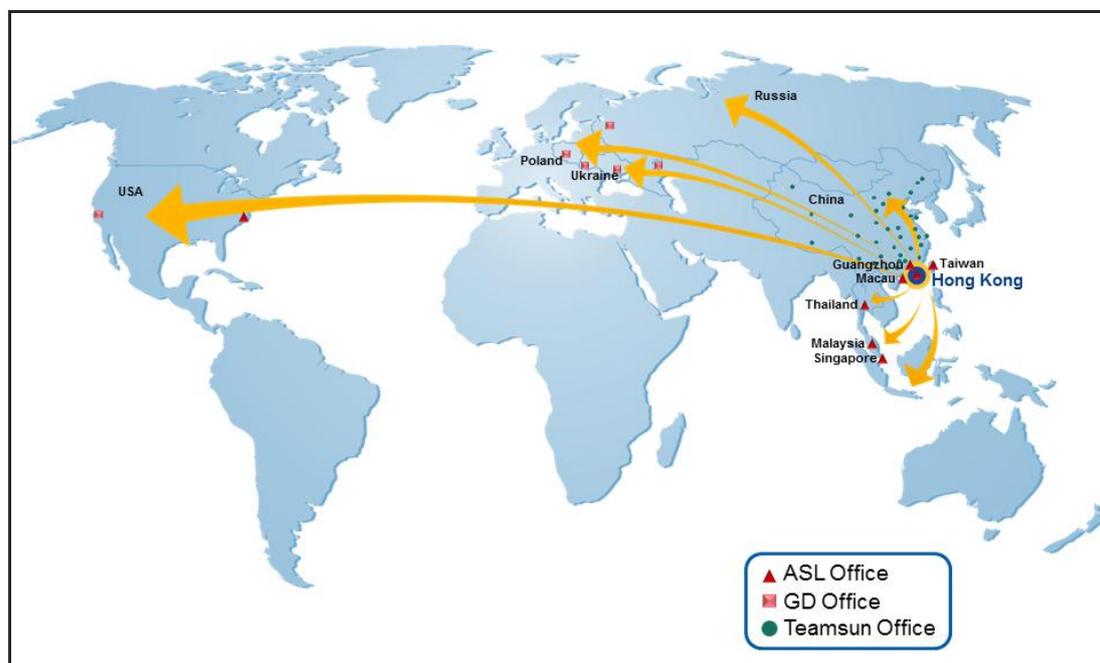
(Left to Right) Mr. Leon Wang, Chief Executive Officer and Executive Director of Automated Systems Holdings Limited; Mr. Wang Weihang, Executive Director of Automated Systems Holdings Limited and Chairman and President of Teamsun Group; Mr. Leonard Livschitz, Chief Executive Officer of Grid Dynamics; and Ms. Victoria Livschitz, Chief Technology Officer of Grid Dynamics.



Picture 2:

Mr. Leon Wang, Chief Executive Officer and Executive Director of Automated Systems Holdings Limited and Mr. Leonard Livschitz, Chief Executive Officer of Grid Dynamics pose together.

Picture 3: ASL's new business geographical coverage – expands its footprint to North America, Central Europe and Eastern Europe



### **About Automated Systems Holdings Limited**

Automated Systems (H.K.) Limited was founded in Hong Kong in 1973 and was listed on the Stock Exchange of Hong Kong Limited under the name of Automated Systems Holdings Limited (“The ASL Group” or “the Group”) (Stock Code: 771) in November 1997. The ASL Group's ultimate controlling shareholder is Beijing Teamsun Technology Co., Ltd. (“Teamsun”) whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600410). The Group is a member of the Teamsun Group which recorded turnover of more than RMB5.0 billion and has more than 5,000 employees. The ASL Group, consisting of Automated Systems (H.K.) Limited, ELM Computer Technologies Limited, CSA Automated (Macau) Limited, Guangzhou Automated Systems Limited, ASL Automated (Thailand) Limited and the newly acquired company in April 2017 - Grid Dynamics International, Inc.. In addition, i-Sprint Innovations Pte Ltd is our associate company. We offer professional information technology services to corporate clients worldwide, particularly in the Greater China and Asia covering Hong Kong, Mainland China, Taiwan, Macau, Thailand, Singapore, Malaysia as well as North America and Europe, etc. After more than 40 years of success, the ASL Group has established its reputation as a trustworthy and professional global IT partner.

With its strong commitment to quality services, the ASL Group has been winning well-known clients such as government agencies, prestigious universities, telecommunications giants, transportation enterprises, major financial institutions, and leading international corporations.

For more information, please visit our web page at <http://www.asl.com.hk>.

### **For Press Enquiries**

#### **Automated Systems Holdings Limited**

Debbie Ng	(852) 2608 3661	<a href="mailto:debng@asl.com.hk">debng@asl.com.hk</a>
Emma Law	(852) 2608 3602	<a href="mailto:emmalaw@asl.com.hk">emmalaw@asl.com.hk</a>
Fax	(852) 2601 6936	
Website	<a href="http://www.asl.com.hk">www.asl.com.hk</a>	