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HYBRID KINETIC GROUP LIMITED

正道集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1188)

FURTHER EXTENSION OF LONG STOP DATE FOR VERY SUBSTANTIAL ACQUISITION

References are made to (i) the announcements of Hybrid Kinetic Group Limited (the “**Company**”) dated 17 October 2022 and 31 August 2023 in relation to the proposed acquisition of the entire issued shares of Best Knob International Limited (the “**VSA Announcement**”); (ii) the announcements of the Company dated 8 March 2023 and 31 August 2023 in relation to the extension of the long stop date for the Acquisition from 30 November 2023 to 31 March 2024 (the “**VSA Long Stop Date**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the VSA Announcement.

EXTENSION OF LONG STOP DATE FOR VERY SUBSTANTIAL ACQUISITION

As additional time is required for the completion of the performance of the due diligence on the Target Company, on 30 November 2023, the Company and the Vendors entered into a supplemental agreement, pursuant to which the Company and the Vendors agreed to extend the VSA Long Stop Date from 30 November 2023 to 31 March 2024 (or such other later date as may be agreed in writing by the parties to the Sale and Purchase Agreement).

Save as disclosed above, there is no other change to the Sale and Purchase Agreement and all other terms and conditions of the Sale and Purchase Agreement shall continue to remain in full force and effect.

As the completion of the Acquisition is subject to the fulfilment of the condition precedent as stated in the Sale and Purchase Agreement, the Acquisition may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
Hybrid Kinetic Group Limited
Yeung Yung
Chairman

Hong Kong, 30 November 2023

As at the date of this announcement, the Board comprises five executive Directors, namely Dr Yeung Yung (Chairman), Mr Feng Rui (Chief Executive Officer), Mr Liu Stephen Quan, Mr Li Zhengshan, and Mr Chen Xiao, one non-executive Director, namely Dr Xia Tingkang, Tim and five independent non-executive Directors, namely Dr Zhu Guobin, Mr Cheng Tat Wa, Dr Li Jianyong, Mr Chan Sin Hang and Mr Lee Cheung Yuet Horace.