

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Kinetic Development Group Limited**

**力量發展集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1277)**

### **DISCLOSEABLE AND CONNECTED TRANSACTION ACQUISITION OF TARGET PROPERTIES AND EQUITY INTERESTS**

#### **CHANGE OF INDEPENDENT FINANCIAL ADVISER**

References are made to the announcements of Kinetic Development Group Limited (the “**Company**”) dated 1 December 2023 and 12 December 2023 in relation to the acquisition of Target Properties and 100% equity interests in Taiyuan Hetai (collectively the “**Announcements**”). Unless otherwise defined herein or the context otherwise requires, terms used in this announcement shall have the same meanings as those used in the Announcements.

As disclosed in the announcement of the Company dated 1 December 2023, China Sunrise Capital Limited (“**Sunrise Capital**”) was appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders of the Company on the fairness and reasonableness of terms of the Second Supplemental Agreement and the transactions contemplated thereunder (the “**Appointment**”).

As the Company and Sunrise Capital could not reach consensus on the timetable under the Appointment, the board of directors of the Company (the “**Board**”), after careful consideration, considers that it is prudent to change the independent financial adviser in respect of the Acquisition. Accordingly, the Company and Sunrise Capital have mutually agreed to terminate the Appointment with effect from 3 January 2024.

The Board announces that Rainbow Capital (HK) Limited (“**Rainbow Capital**”), a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under SFO, has been appointed, with effect from 3 January 2024 to act as the Independent Financial Adviser in substitution for Sunrise Capital. The letter of advice from Rainbow Capital to the Independent Board Committee and the Independent Shareholders of the Company will be included in the circular to be despatched to the Shareholders in due course.

By Order of the Board  
**Kinetic Development Group Limited**  
**Ju Wenzhong**  
*Chairman and Executive Director*

Hong Kong, 4 January 2024

*As at the date of this announcement, the board of directors of the Company comprises seven directors, of whom three are executive directors, namely Mr. Ju Wenzhong (Chairman), Mr. Li Bo (Chief Executive Officer) and Mr. Ji Kunpeng; one is a non-executive director, namely Ms. Zhang Lin; and three are independent non-executive directors, namely Ms. Liu Peilian, Mr. Chen Liangnuan and Ms. Xue Hui.*