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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)

**DELAY IN DISPATCH OF CIRCULAR
MAJOR AND CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF
75% EQUITY INTEREST
IN CHANGLIN**

Reference is made to the announcement of the Company dated 24 December 2021 in relation to a major and connected transaction with respect to the Group's acquisition of 75% equity interest in Changlin, and the announcements of the Company dated 30 March 2022, 30 September 2022, 30 March 2023 and 29 November 2023 (together, the **"Announcements"**) in relation to the delay in dispatch of the circular relating to the aforesaid matters (the **"Circular"**). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Circular containing, among other things, (i) further details of the Acquisition Agreement; (ii) further details of the Target Company and the Target Mine; (iii) the financial information of the Target Company; (iv) unaudited pro forma financial information of the Group; (v) the Valuation Report of the Target Company which is the subject of the contemplated transactions; (vi) a Competent Person's Report on the Target Mine; (vii) letters from the Independent Board Committee and Independent Financial Adviser; (viii) a notice to convene the EGM; and (ix) such other information as required under the Listing Rules, was expected to be dispatched to the Shareholders on or before 30 June 2024.

As additional time is required for the completion of the Restructuring and the finalization of certain information and reports to be included in the Circular, it is expected that the dispatch date of the Circular will be postponed to a date on or before 30 June 2025.

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

Hong Kong, 27 June 2024

As at the date of this announcement, the Board 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.