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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 PUBLICATION OF 2021 AUDITED ANNUAL RESULTS AND PUBLICATION OF 2021 UNAUDITED ANNUAL RESULTS**

Reference is made to the announcement of the Company dated 21 March 2022 (the “**Announcement**”) in relation to the meeting of the board (the “**Board**”) of directors (the “**Directors**”) of Kinetic Development Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) scheduled to be held on Thursday, 31 March 2022 for the purpose of, among other matters, considering and approving the final results of the Group for the year ended 31 December 2021 (“**FY2021 Results**”) for publication.

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, due to the implementation of COVID-19 pandemic prevention and control quarantine measures in different parts of Mainland China and Hong Kong including but not limited to travel, lockdown, mandatory work from home arrangements and quarantine restrictions, certain audit procedures of the Group could not be completed as scheduled, including certain audit processes that involve on-site inspection or in-person engagement, such as interviews with business partners, inspection of physical documents, the obtaining of certain confirmations from business partners which require the stamping and posting of originals. As a result, it is currently expected that the Company will not be in a position to publish the audited FY2021 Results on or before 31 March 2022 in accordance with Rule 13.49(1) and 13.49(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In view that additional time is required to complete the necessary audit work, the Company will publish the unaudited consolidated FY2021 Results of the Group by 31 March 2022 based on the Group’s management accounts for the year ended 31 December 2021, to provide Shareholders and potential investors updated information on the business operations and financial conditions of the Group.

At the Board meeting scheduled to be held on 31 March 2022, the Board will review and approve, among other things, the unaudited FY2021 Results based on the management accounts of the Group for publication. Such FY2021 Results based on the Group's management accounts will also be reviewed by the Group's audit committee in accordance to Rule 13.49(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

It is currently expected that the audited FY2021 Results of the Group will be published on or before 30 April 2022, after they have been audited by and agreed with the Company's auditors. The Company will make further announcements in this regard in accordance with the requirements of the Listing Rules in due course.

*Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.*

By order of the Board of  
**Kinetic Development Group Limited**  
**Zhang Li**  
*Chairman and Executive Director*

Hong Kong, 28 March 2022

*As at the date of this announcement, the Board comprises seven directors, of whom three are executive Directors, namely Mr. Zhang Li (Chairman), Mr. Ju Wenzhong (Chief Executive Officer) and Mr. Zhang Liang, Johnson; one is a non-executive Director, namely Ms. Zhang Lin and three are independent non-executive Directors, namely Ms. Liu Peilian, Mr. Zheng Ercheng and Ms. Xue Hui.*