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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)

**APPOINTMENT OF JOINT COMPANY SECRETARY
AND
WAIVER FROM STRICT COMPLIANCE
WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Directors**”) of Kinetic Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Wang Lanlan (王蘭蘭) (“**Ms. Wang**”) has been appointed as a joint company secretary with effect from 17 April 2025. Ms. Wang will work with Mr. Chong Yuk Fai (“**Mr. Chong**”) as joint company secretaries.

The biographical details of Ms. Wang are set out as follows:

Ms. Wang, aged 43, joined the Group in March 2019 and is currently the chief financial officer and vice president of the Group, and is in charge of the Group’s financial and treasury management, financing and tax planning, preparation of accounting and audit work, corporate governance and compliance, establishment of incentive plans, and participation in merger and acquisition activities of the Group. Ms. Wang is also the president and a director of Kinetic (Asia) Limited, a subsidiary of the Company.

Ms. Wang has also been appointed as a non-executive director of MC Mining Limited, effective on 15 April 2025. The shares of MC Mining Limited are listed on the Australian Securities Exchange and the Johannesburg Stock Exchange.

Ms. Wang accumulated over 10 years of experience in corporate finance, listing and asset appraisal. Prior to joining the Group, she served as a senior project manager at Jones Lang LaSalle (Beijing) Consultants Limited (仲量聯行(北京)諮詢有限公司) from April 2006 to June 2011, during which she participated in more than 30 listing and acquisition projects of enterprises based in the People's Republic of China and listed in Hong Kong. She served as an investor relations director of China New Material Technology Holdings Limited (中國新材料科技控股有限公司) from July 2011 to December 2014; a vice president of Chuang Xin (China) Group Limited (創新(中國)集團有限公司) from August 2015 to September 2017; and a vice president of investor relations at China Binary New Fintech Group (a company previously listed on GEM of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (Stock code: 8255)) from December 2017 to March 2019.

Ms. Wang obtained a master's degree in business administration from the Fudan University and The University of Hong Kong in 2016.

The Company has appointed Ms. Wang as a joint company secretary together with Mr. Chong, in order to enhance internal control and compliance and facilitate more efficient internal communications.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that an issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of a company secretary by virtue of his/her academic or professional qualifications or relevant experience.

Mr. Chong only joined the Group as a senior finance manager in July 2024, and is currently mainly responsible for financial management of the Company. Following the resignation of Ms. Cheng Lucy, the former company secretary of the Company, in February 2025, the Company was looking to find a qualified individual to fill the vacancy of company secretary. As Mr. Chong, a member of the Hong Kong Institute of Certified Public Accountants, is qualified to act as a company secretary under Rules 3.28 and 8.17 of the Listing Rules, the Company considers Mr. Chong is a suitable candidate to serve as the company secretary of the Company. However, as explained above, Mr. Chong is primarily responsible for financial management but not company secretarial affairs of the Company. Mr. Chong is based in Hong Kong, and is seldom involved in the Company's principal business activities in mainland China and other countries. Considering that (i) Mr. Chong has only been with the Group for a relatively short time; (ii) Mr. Chong has been and will continue to be based in Hong Kong; and (iii) Mr. Chong's duties are primarily focusing on financial management of the Company, the Company is of the view that there is practical need and is beneficial to the Group's overall management to appoint Ms. Wang, a member from the Company's senior management team who is familiar with the business operation and company secretarial affairs of the Group as a joint company secretary under the assistance of Mr. Chong.

The Board considers that by virtue of her background, knowledge and experience, Ms. Wang is capable of discharging the functions of a joint company secretary and believes appointing Ms. Wang as a joint company secretary is beneficial to the Company and the shareholders as a whole. Given Ms. Wang currently does not possess the academic or professional qualifications specified under Rules 3.28 of the Listing Rules, the Company has applied for, and the Stock Exchange has granted, a waiver (the **"Waiver"**) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of Ms. Wang's appointment as a joint company secretary of the Company (the **"Waiver Period"**) on the conditions that (i) Ms. Wang must be assisted by Mr. Chong during the Waiver Period; and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Ms. Wang, having had the benefit of Mr. Chong's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 such that a further waiver will not be necessary. The Waiver applies to Ms. Wang's appointment as a joint company secretary only and may be withdrawn or changed if the Company's situation changes.

The Board would like to take this opportunity to express its warm welcome to Ms. Wang on her new appointment.

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

Hong Kong, 17 April 2025

As at the date of this announcement, the Board 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.