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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)

PROPOSED AMENDMENTS TO BYE-LAWS

This announcement is made by the board of directors (the “**Board**”) of Hybrid Kinetic Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**” and the “**Stock Exchange**” respectively).

The Board announces that, in order to bring the constitution of the Company in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which came into force on 1 January 2022, the Board proposes to seek the approval of the shareholders of the Company (the “**Shareholders**”) to amend the existing bye-laws of the Company (the “**Proposed Amendments to Bye-laws**”) to the extent appropriate and necessary to conform to the core shareholder protection standards set out in Appendix 3 to the Listing Rules, as well as to introduce corresponding and house-keeping changes to its bye-laws to conform generally to market practice and the rules of the Stock Exchange that are currently in force.

The effects of the Proposed Amendments to Bye-laws are primarily as follows:

- including provisions to allow the Company to hold hybrid or virtual general meetings of shareholders;
- allowing electronic submission of proxy forms;
- allowing for postponement in certain circumstances of a general meeting after it has been convened but before it is held;

- expressly empowering the chairman of a general meeting to take certain actions in order to ensure an orderly general meeting;
- including the requirement to hold an annual general meeting in each financial, rather than calendar, year and the maximum time that may elapse between such annual general meetings;
- including the right of any shareholder(s) holding a minimum percentage (of not less than 10%) of the issued share capital of the Company carrying the right to vote to convene a special general meeting and add resolutions to a meeting agenda;
- providing that all directors appointed by the Board, whether to fill a casual vacancy or as an addition to the Board, shall hold office until the next annual general meeting, at which time they must retire and be subject to re-election;
- revising the exceptions to the matters on which a director must abstain from voting at a meeting of the directors;
- specifying that all members have the right to speak and vote at general meetings, unless specifically required to abstain from voting by the Listing Rules; and
- requiring an extraordinary, rather than special, resolution of shareholders to remove the Company’s auditors.

The Proposed Amendments to Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the annual general meeting of the Company (the “AGM”) to be held on Monday, 6 June 2022. A circular containing, among other things, details of the Proposed Amendments to Bye-laws and the notice of the AGM is expected to be despatched to the Shareholders together with the 2021 Annual Report of the Company by the end of April 2022.

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

Hong Kong, 27 April 2022

As at the date of this announcement, the Board comprises six executive Directors, namely Dr Yeung Yung (Chairman), Mr Feng Rui (Chief Executive Officer), Mr Liu Stephen Quan, Dr Zhu Shengliang, 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.