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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Hybrid Kinetic Group Limited (the “**Company**”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 6 June 2022 at 11:00 a.m. to consider and, if thought fit, transact the following businesses:

As Ordinary Business

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2021.
2. To consider the re-election of the following Directors, each as separate resolution:
 - (a) Dr Zhu Guobin;
 - (b) Mr Cheng Tat Wa;
 - (c) Dr Li Jianyong; and
 - (d) Mr Chan Sin Hang.

and (e) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

3. To consider the re-appointment of ZHONGHUI ANDA CPA Limited as the Auditor for the year ending 31 December 2022 and to authorise the Board to fix the remuneration of the Auditor.

As Special Business

To consider and, if thought fit, pass with or without modifications, each of the following resolutions as ordinary resolution of the Company:

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraphs (c) and (d) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);

- (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
- (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company and other relevant regulations in force from time to time; or
- (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

- (d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined in paragraph (e) below) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and
- (e) for the purposes of this resolution,

“Benchmarked Price” means the higher of:

- (i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
- (ii) the average closing price in the 5 trading days immediately prior to the earlier of:
 - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;

- (2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
- (3) the date on which the placing or subscription price is fixed.

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back the shares (the **“Shares”**) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any other applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to allot, issue and deal with the unissued shares in the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of the shares in the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares in the Company bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 5 above.”

SPECIAL RESOLUTION

To consider and, if thought fit, pass with or without modifications, the following resolution as special resolution of the Company:

7. “**THAT** the existing amended and restated bye-laws of the Company be amended in the manner as set out in Appendix III to the circular of the Company dated 29 April 2022 (the “**Circular**”), and the second amended and restated bye-laws of the Company, a copy of which has been produced to the meeting marked “**A**” and signed by the chairman of the Meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in Appendix III to the Circular, be approved and adopted in substitution for and to the exclusion of the existing amended and restated bye-laws of the Company with immediate effect and that any one of the directors of the Company be and he is hereby authorized to do all such acts and things and execute all such documents and take all steps which, in his opinion, may be necessary, desirable or expedient, including under seal where appropriate, to implement and give effect to the adoption of the second amended and restated bye-laws of the Company and to attend to any necessary registration and/or filing for and on behalf of the Company.”

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

Hong Kong, 29 April 2022

Registered office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

*Head office and principal place
of business in Hong Kong:*

Unit 1002, 10th Floor
Infinitus Plaza
199 Des Voeux Road Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his/her stead. A member who is the holder of two or more shares (the “**Shares**”) in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company’s branch share registrar and transfer office in Hong Kong (the “**Hong Kong Branch Share Registrar**”), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (or any adjournment thereof).
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In relation to resolutions numbered 4 and 6 above, approval is being sought from the members of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon exercise of the subscription rights attached to the options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the members of the Company.

6. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to buy-back Shares in circumstances, which they deem appropriate for the benefit of the members of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in **Appendix I** to the circular of the Company of which this notice forms part.
7. In relation to resolution numbered 7 above, details of the proposed amendments to the existing amended and restated bye-laws of the Company are set out in **Appendix III** to the circular of the Company of which this notice forms part.
8. The record date for determination of entitlement to the right to attend and vote at the Meeting is Monday, 6 June 2022. In order to determine the entitlement to the right to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 31 May 2022 to Monday, 6 June 2022 (both days inclusive) during which no transfer of Shares will be registered. All completed transfer form(s) (accompanied by the relevant share certificate(s)) must be lodged with the Hong Kong Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 30 May 2022.
9. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is in force at or at any time before 11:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the HKEXnews website (<http://www.hkexnews.hk>) and the Company's website (<http://hk1188.etnet.com.hk>) to notify its shareholders of the date, time and place of the postponed meeting.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To prevent and control the spread of the coronavirus disease (“**COVID-19**”), the Company encourages Shareholders, instead of attending the AGM in person, to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, by completing and returning the form of proxy accompanying the 2021 Annual Report in accordance with the instructions printed thereon.

Shareholders and other persons attending the AGM should note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

- (a) mandatory body temperature check/screening;
- (b) mandatory health declaration;
- (c) scanning of the “Leave Home Safe” venue QR code or registering contact details in written form;
- (d) mandatory wearing of face masks for each attendee; and
- (e) no refreshments will be served and no corporate gifts will be distributed.

For the health and safety of the attendees at the AGM, the Company reserves the right to deny entry into or require any person to leave the AGM venue if such person:

- (i) refuses to comply with any of the above precautionary measures;
- (ii) is having a body temperature of over 37.4 degree Celsius;
- (iii) is subject to any HKSAR Government prescribed quarantine or has close contact with any person under quarantine; or
- (iv) has any flu-like symptoms.

The Company seeks the understanding and cooperation of all Shareholders to minimize the risk of spreading COVID-19.

Shareholders are reminded that (i) they should carefully consider the risks of attending the AGM, taking into consideration their own personal circumstances; and (ii) they may exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy to vote on the relevant resolutions as an alternative to attending the AGM in person by completing and returning the form of proxy enclosed with the circular of the Company of which this notice forms part.

Subject to the continuing development of COVID-19, the Company may be required to adopt further changes to the AGM arrangements at short notice. Shareholders are advised to check the websites of the Company (<http://hk1188.etnet.com.hk>) and the Stock Exchange (<http://www.hkexnews.hk>) for any further announcement(s) and information relating to the AGM.

As at the date of this notice, 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.