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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)**

### **FURTHER EXTENSION OF LONG STOP DATE FOR (1) VERY SUBSTANTIAL ACQUISITION; AND (2) SUBSCRIPTION OF CONVERTIBLE BOND UNDER GENERAL MANDATE**

References are made to (i) the announcement of Hybrid Kinetic Group Limited (the “**Company**”) dated 17 October 2022 in relation to the proposed acquisition of the entire issued shares of Best Knob International Limited (the “**VSA Announcement**”); (ii) the announcement of the Company dated 8 March 2023 in relation to the extension of the long stop date for the Acquisition from 30 November 2022 to 31 August 2023 (the “**VSA Long Stop Date**”); (iii) the announcements of the Company dated 29 May 2023 and 14 June 2023 in relation to the proposed subscription of the Convertible Bond by the Subscriber pursuant to the Subscription Agreement (the “**CB Announcement**”); and (iv) the announcement of the Company dated 3 July 2023 in relation to the extension of the long stop date of the subscription of the Convertible Bond by the Subscriber pursuant to the Subscription Agreement from 30 June 2023 to 31 August 2023 (the “**Subscription Long Stop Date**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the VSA Announcement and CB Announcement.

## **EXTENSION OF LONG STOP DATE FOR VERY SUBSTANTIAL ACQUISITION**

As additional time is required for the completion of the performance of the due diligence on the Target Company, on 21 August 2023, the Company and the Vendors entered into a supplemental agreement, pursuant to which the Company and the Vendors agreed to extend the VSA Long Stop Date from 31 August 2023 to 30 November 2023 (or such other later date as may be agreed in writing by the parties to the Sale and Purchase Agreement).

Save as disclosed above, there is no other change to the Sale and Purchase Agreement and all other terms and conditions of the Sale and Purchase Agreement shall continue to remain in full force and effect.

**As the completion of the Acquisition is subject to the fulfilment of the condition precedent as stated in the Sale and Purchase Agreement, the Acquisition may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.**

## **EXTENSION OF LONG STOP DATE FOR SUBSCRIPTION OF CONVERTIBLE BOND UNDER GENERAL MANDATE**

As additional time is required for the fulfillment of the conditions precedent under the Subscription Agreement, on 31 August 2023, the Company and the Subscriber have, after arm's length negotiation, agreed in writing to extend the Subscription Long Stop Date from 31 August 2023 to 31 October 2023.

Save as disclosed above, all other terms and conditions of the Subscription Agreement shall remain unchanged and continue in full force and effect.

**As completion of the Subscription is conditional upon fulfilment and/or waiver (as the case maybe) of the conditions precedent under the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**Hybrid Kinetic Group Limited**  
**Yeung Yung**  
*Chairman*

Hong Kong, 31 August 2023

*As at the date of this announcement, the Board comprises five executive Directors, namely Dr Yeung Yung (Chairman), Mr Feng Rui (Chief Executive Officer), Mr Liu Stephen Quan, Mr Li Zhengshan, and Mr Chen Xiao, one non-executive Director, namely Dr Xia Tingkan, 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.*