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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of Kinetic Development Group Limited (the “**Company**”) will be held at 18/F, 80 Gloucester Road, Wan Chai, Hong Kong on Tuesday, 7 May 2024 at 2:00 p.m. (the “**Annual General Meeting**”) to consider and, if thought fit, to pass the following resolutions as ordinary resolutions (with or without modifications):

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 December 2023.
2. To declare a final dividend of HK\$0.05 per share for the year ended 31 December 2023 (the “**Final Dividend**”).
3. To re-elect Mr. Li Bo as an executive director of the Company.
4. To re-elect Mr. Chen Liangnan as an independent non-executive director of the Company.
5. To re-elect Ms. Xue Hui as an independent non-executive director of the Company.
6. To authorise the board of directors to fix the remuneration of the directors of the Company (the “**Directors**”).
7. To re-appoint KPMG as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

and, as additional ordinary business, to consider and, if thought fit, to pass the following resolutions as ordinary resolutions (with or without modification):

8. **“THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares or such securities in the capital of the Company, and to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, warrant or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (iii) the exercise of any options under any share option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or right to acquire shares of the Company; or (iv) the exercise of any rights under the bonds, warrants and debentures convertible into shares of the Company, shall not exceed 20 per cent of the number of issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 applicable law or the articles of association of the Company to be held; or
- iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register of shareholders of the Company on a fixed record date in proportion to their then holdings of such shares of the Company (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 any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

9. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with Cayman Islands law and all applicable laws and/or the Listing Rules or the rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent of the number of issued shares of the Company in issue as at the date of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 applicable law or the articles of association of the Company to be held; or
- iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

10. **“THAT:**

conditional upon the passing of Resolutions No. 8 and 9 as set out in the notice convening this meeting, the general unconditional mandate granted to the Directors pursuant to Resolution No. 8 as set out in the notice convening this meeting be extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the shares repurchased by the Company pursuant to the authority to repurchase shares granted pursuant to Resolution No. 9 asset out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the number of issued shares of the Company in issue as at the date of this resolution.”

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

SPECIAL RESOLUTIONS

“11. **THAT** the existing memorandum (the “**Memorandum**”) and articles (the “**Articles**”) of association of the Company be and are hereby amended as follows:

(a) Clause 2 of the Memorandum be deleted in its entirety and replaced with the following:

“2. The Registered Office of the Company shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.”

(b) Article 175 be amended by adding the following paragraph (d).

“(d) The requirement to send to a person referred to in Article 175 (b) the documents referred to in that article or a summary financial report in accordance with Article 175 (c) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 175 (b) and, if applicable, a summary financial report complying with Article 175 (c), on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication),”

(c) Article 180 (A)(i) be amended by deleting it in its entirety and replacing it with the following:

“Any Notice or document (including but not limited to any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Shareholder shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:”

(d) Article 180(A)(i)(e) be amended by deleting the words “, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person”.

(e) Article 180(A)(i)(f) be amended by deleting it in its entirety and replacing it with the following:

“(f) by publishing it on the Company’s website to which the relevant person may have access, or the website of the stock exchange in the Relevant Territory subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or implied or deemed consent) from such person; or”.

(f) Article 180(A)(ii) be deleted in its entirety and Article 180(A)(iii) to Article 180(A)(vi) be re-numbered accordingly as Article 180(A)(ii) to Article 180(A)(v).

(g) Article 180(B)(iii) be deleted in its entirety and replaced with the following:

“(iii) if placed or published on either the Company’s website or the website of the stock exchange in the Relevant Territory, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or otherwise required by the Listing Rules;”.

“12. **THAT** the third amended and restated memorandum and articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments set out in Resolution 11, be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the meeting and that any one of the directors or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the third amended and restated memorandum and articles of association of the Company.”

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

Hong Kong, 10 April 2024

As at the date of this notice, 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 Kumpeng; 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.

Notes:

1. Resolution numbered 10 will be proposed to the shareholders for approval provided that ordinary resolutions numbered 8 and 9 are passed by the shareholders.
2. The register of members of the Company will be closed from Tuesday, 14 May 2024 to Friday, 17 May 2024 (both days inclusive), during which period no transfer of shares will be registered for the purpose of determining shareholders' entitlement to the proposed final dividend. To qualify for the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 13 May 2024.
3. The register of members of the Company will be closed from Thursday, 2 May 2024 to Tuesday, 7 May 2024 (both days inclusive), during which period no transfer of shares will be registered for the purpose of determining shareholders' entitlement to attending and voting at the forthcoming AGM. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 30 April 2024.
4. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
5. To be effective, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
6. In accordance with Article 108(a) of the Articles, Mr. Li Bo, Mr. Chen Liangnan and Ms. Xue Hui will retire at the AGM, and being eligible, will offer themselves for re-election at the AGM. Particulars of the said Directors for re-election are set out in the Appendix I to this circular.
7. In relation to proposed Resolutions No. 11 and 12 above, details of the proposed amendments to the existing amended and restated memorandum and articles of association of the Company are set out in the Appendix III to the circular of which this notice of the annual general meeting forms part.