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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 SUBSCRIPTION OF CONVERTIBLE BONDS AND SHARES UNDER GENERAL MANDATE**

References are made to (a) the announcements of Hybrid Kinetic Group Limited (the “**Company**”) dated 26 September 2022 and 16 February 2023 in relation to the proposed subscription of 2,000,000,000 new shares under general mandate by M 6 Investments L.L.C. (the “**Share Subscriber**”) as the subscriber pursuant to the subscription agreement dated 20 September 2022 (the “**Share Subscription Agreement**”); and (b) the announcements of the Company dated 29 May 2023, 14 June 2023, 3 July 2023, 31 August 2023 and 31 December 2023 in relation to the proposed subscription of the convertible bond in the principal amount of HK\$100,000,000 by Mr. Zhou Zuan (the “**Bonds Subscriber**”) as the subscriber pursuant to the subscription agreement dated 29 May 2023 (the “**Bonds Subscription Agreement**”).

### **FURTHER EXTENSION OF LONG STOP DATE FOR SUBSCRIPTION OF SHARES UNDER GENERAL MANDATE**

As additional time is required for the fulfilment of the conditions precedent under the Share Subscription Agreement, on 23 May 2024, the Company and the Share Subscriber entered into an extension letter, pursuant to which the Company and the Share Subscriber agreed to further extend the long stop date of the Share Subscription Agreement from 31 March 2023 to 30 September 2024 (or such other time and date as the parties may agree in writing).

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

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

As additional time is required for the fulfilment of the conditions precedent under the Bonds Subscription Agreement, on 23 May 2024, the Company and the Bonds Subscriber entered into an extension letter, pursuant to which the Company and the Bonds Subscriber agreed to further extend the long stop date of the Bonds Subscription Agreement from 31 March 2024 to 30 September 2024.

**Save as disclosed above, all other terms and conditions of the Share Subscription Agreement and Bonds Subscription Agreement shall remain unchanged and continue in full force and effect. As completion of the subscriptions pursuant to the Share Subscription Agreement and Bonds Subscription Agreement is conditional upon fulfilment and/or waiver (as the case maybe) of the conditions precedent thereunder, the subscriptions pursuant to the Share Subscription Agreement and Bonds Subscription Agreement 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, 23 May 2024

*As at the date of this announcement, the Board comprises three executive Directors, namely Dr Yeung Yung (Chairman), Mr Liu Stephen Quan and Mr Chen Xiao, one non-executive Director, namely Dr Xia Tingkang, Tim and three independent non-executive Directors, namely Dr Zhu Guobin, Dr Li Jianyong and Mr On Ka Shing.*