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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)

DISCLOSEABLE AND CONNECTED TRANSACTION ACQUISITION OF TARGET PROPERTIES AND EQUITY INTERESTS

COMPLETION OF THE ACQUISITION

References are made to the announcements (the “**Announcements**”) of Kinetic Development Group Limited (the “**Company**”) dated 1 December 2023, 12 December 2023 and 7 February 2024 and the circular (the “**Circular**”) of the Company dated 21 February 2024 on the Acquisition. Unless otherwise stated, terms defined in the Announcements and the Circular shall have the same meanings when used in this announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that the registration of the transfer of Target Shares to the Purchaser has been completed, and the Closing of the Acquisition has taken place, on 3 June 2024.

Following the Closing, Taiyuan Hetai has become an indirect wholly-owned subsidiary of the Group.

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

Hong Kong, 3 June 2024

As at the date of this announcement, the board of directors 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 Kunpeng; 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.