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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)

**(1) RESIGNATION OF EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF CHAIRMAN OF THE BOARD;
(3) CHANGES OF COMPOSITION OF
BOARD COMMITTEES;
AND
(4) NON-COMPLIANCE WITH LISTING RULES**

The Board hereby announces that with effect from 24 March 2025:

- (1) Dr. Yeung Yung has resigned as an executive Director and ceased to be the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee;
- (2) Mr. Chen Xiao has resigned as an executive Director;
- (3) Mr. Shan Chuanlong, an executive Director, has been appointed as the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee; and
- (4) Ms. Tang Po Yi, an independent non-executive Director, has been appointed as the chairlady of the Audit Committee.

(1) RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Hybrid Kinetic Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 24 March 2025:

- (1) Dr. Yeung Yung (“**Dr. Yeung**”) has resigned as an executive Director and ceased to be the chairman of the Board due to his pursuit of other business commitments; and
- (2) Mr. Chen Xiao (“**Mr. Chen**”) has resigned as an executive Director due to his pursuit of other business commitments.

Each of Dr. Yeung and Mr. Chen has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Yeung and Mr. Chen for their valuable contributions to the Company during their tenure of office.

(2) APPOINTMENT OF CHAIRMAN OF THE BOARD

The Board is pleased to announce that with effect from 24 March 2025, Mr. Shan Chuanlong (“**Mr. Shan**”), an executive Director, has been appointed as the chairman of the Board.

Mr. Shan, aged 41, has been appointed as an executive Director with effect from 18 March 2025. The biographical details of Mr. Shan have been set out in the announcement of the Company dated 18 March 2025 in relation to, among other matters, the appointment of Mr. Shan as an executive Director.

The Board would like to take this opportunity to congratulate Mr. Shan on his new role.

(3) CHANGES OF COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that with effect from 24 March 2025:

- (1) following Dr. Yeung's resignation, Dr. Yeung has ceased to be the chairman of the nomination committee of the Company (the "**Nomination Committee**") and a member of the remuneration committee of the Company (the "**Remuneration Committee**");
- (2) following Mr. Shan's appointment as the chairman of the Board, Mr. Shan has also been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee; and
- (3) Ms. Tang Po Yi ("**Ms. Tang**"), an independent non-executive Director, has been appointed as the chairlady of the audit committee ("**Audit Committee**") of the Company.

Ms. Tang, aged 32, has been appointed as an independent non-executive Director with effect from 19 March 2025. The biographical details of Ms. Tang have been set out in the announcement of the Company dated 19 March 2025 in relation to, among other matters, the appointment of Ms. Tang as an independent executive Director.

The Board would like to take this opportunity to congratulate Mr. Shan and Ms. Tang on their new roles.

(4) NON-COMPLIANCE WITH LISTING RULES

References are made to the announcements of the Company dated 17 February 2025 and 19 March 2025 in relation to, among other matters, the non-compliance with Rules 3.10(1), 3.10(2), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

The Company is in the process of identifying potential candidates to ensure compliance with the aforementioned requirements under the Listing Rules as soon as possible within three months from the respective date of such non-compliance of the Listing Rules pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement(s) will be made by the Company upon such appointment.

By order of the Board
Hybrid Kinetic Group Limited
Shan Chuanlong
Chairman

Hong Kong, 24 March 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Shan Chuanlong (chairman) and Mr. Kong Fan, two non-executive Directors, namely Mr. Ruan Jian and Mr. Zheng Yu, one independent non-executive Director, namely Ms. Tang Po Yi.