

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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**”); (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**”); and (c) the announcements of the Company dated 23 May 2024 and 30 September 2024 (the “**Announcements**”) in relation to the further extension of long stop date of the Share Subscription Agreement and the Bonds Subscription Agreement. Unless the context requires otherwise, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

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 27 March 2025, 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 December 2024 to 30 June 2025 (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 Bond Subscriber to obtain sufficient resources to proceed with the transactions contemplated under the Bonds Subscription Agreement, on 27 March 2025, 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 December 2024 to 30 June 2025 (or such other time and date as the parties may agree in writing).

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
Shan Chuanlong
Chairman

Hong Kong, 27 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.