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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND NON-COMPLIANCE WITH LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hybrid Kinetic Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Tang Po Yi (“**Ms. Tang**”) has tendered her resignation as an independent non-executive Director with effect from 13 May 2025 in order to devote more time to her personal affairs. Following her resignation, Ms. Tang also ceased to be a Chairlady of each of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company.

Ms. Tang has confirmed that she has no disagreement with the Board and the Company, and that there is no matter relating to her resignation that needed to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board further announces that Ms. Pan Hong (潘虹) (“**Ms. Pan**”) has been appointed as an independent non-executive Director of the Company, the Chairlady of each of the Audit Committee and the Remuneration Committee of the Company with effect from 13 May 2025.

Biographical Details of Ms. Pan

Ms. Pan, aged 31, holds an associate degree from Hubei Science and Technology College. She has accumulated extensive experience in the accounting field. She served as an accountant at Wuhan Guanxin Jingsheng Data Technology Co., Limited from June 2019 to April 2022. Since May 2022, she has been working as the accounting manager at Wuhan Travel Tian Di Network Technology Co., Limited, where she oversees the accounting department and ensures financial accuracy and compliance.

Ms. Pan has entered into an appointment letter with the Company in respect of her appointment as an independent non-executive Director for a term of one year commencing from the date of her appointment, subject to retirement from office and election at the annual general meetings (“**AGM(s)**”) and vacation of office in accordance with the bye-laws of the Company. As specified in the appointment letter of Ms. Pan, she is entitled to a monthly director’s fee of HK\$20,000 payable by the Company. Such director’s fee has been fixed with reference to Ms. Pan’s duties and responsibilities in the Company and the prevailing market conditions and practice. Ms. Pan’s directors fee is subject to review of the Remuneration Committee from time to time and will be subject to approval of the Company’s shareholders at the next AGM.

Save as disclosed above, as at the date of this announcement, Ms. Pan (i) does not hold any other positions with the Company or other members of the Group; (ii) does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) of the Stock Exchange) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Pan has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that she has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there is no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, as of the date of this announcement, there are no other matters concerning the appointment of Ms. Pan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Ms. Pan for joining the Board.

NON-COMPLIANCE WITH LISTING RULES

References are made to the announcements of the Company dated 17 February 2025, 19 March 2025 and 24 March 2025 in relation to, among other matters, and following the above-mentioned change of independent non-executive director, the Company is unable to comply with the following requirements:

- (i) Rule 3.10(1) of the Listing Rules requires that the Board must include at least three independent non-executive directors;

- (ii) Rule 3.10(2) of the Listing Rules requires that the Board must include at least one independent non-executive director who has appropriate professional qualifications or accounting or related financial management expertise;
- (iii) Rule 3.10A of the Listing Rules requires that the Company must appoint independent non-executive directors representing at least one-third of the board;
- (iv) Rule 3.21 of the Listing Rules requires that the Audit Committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rule 3.10(2);
- (v) Rule 3.25 of the Listing Rules requires that the Remuneration Committee must comprise a majority of independent non-executive directors; and
- (vi) Rule 3.27A of the Listing Rules requires that the Nomination Committee must comprise a majority of independent non-executive directors.

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, 14 May 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. Pan Hong.