
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Hybrid Kinetic Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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

**HYBRID KINETIC GROUP LIMITED****正道集團有限公司***(incorporated in Bermuda with limited liability)***(Stock code: 1188)****GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 7A301, Shenzhen Bay Science and Technology Park, Nanshan District, Shenzhen, China at 2:00 p.m. on Wednesday, 30 July 2025 is set out on pages N-1 to N-7 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General Meeting (that is, 2:00 p.m. on Monday, 28 July 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

4 June 2025

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at 7A301, Shenzhen Bay Science and Technology Park, Nanshan District, Shenzhen, China on Wednesday, 30 July 2025 at 2:00 p.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages N-1 to N-7 of this circular
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for business of dealing in securities
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy-back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended, supplemented or modified from time to time
“Company”	Hybrid Kinetic Group Limited (正道集團有限公司), an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Branch Share Registrar”	Computershare Hong Kong Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Latest Practicable Date”	2 June 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee established by the Board (comprising Mr Shan Chuanlong (<i>Chairman of the Nomination Committee</i>), Mr Wu Wenchang and Mr Yuen Wai Keung)
“PRC”	The People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Retiring Directors”	the four Directors (namely (1) Mr. Shan Chuanlong, (2) Mr. Kong Fan, (3) Mr. Ruan Jian, (4) Mr. Zheng Yu, (5) Ms. Pan Hong, (6) Mr. Wu Wenchang and (7) Mr. Yuen Wai Keung) who will retire and, being eligible, will offer themselves for re-election at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme”	the share option scheme expired on 12 June 2023 and adopted by the Company on 13 June 2013 pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 13 June 2013
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning as ascribed to it under the Listing Rules
“Sun East”	Sun East LLC, a limited liability company incorporated in California, the U.S. and a substantial shareholder of the Company as at the Latest Practicable Date
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
“U.S” or “United States”	The United States of America
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD



HYBRID KINETIC GROUP LIMITED

正道集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1188)

Executive Directors:

Mr Shan Chuanlong (*Chairman*)

Mr Kong Fan

Non-executive Director:

Mr Ruan Jian

Mr Zheng Yu

Independent non-executive Directors:

Ms Pan Hong

Mr Wu Wenchang

Mr Yuen Wai Keung

Registered office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

*Head office and principal place of
business in Hong Kong:*

21/F, Grand Millennium Plaza,

181, Queen's Road Central,

Sheung Wan, Hong Kong

4 June 2025

To the Shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

Resolutions to be proposed at the Annual General Meeting, in addition to ordinary businesses, include (a) ordinary resolutions relating to the proposed grant of each of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of the Retiring Directors at the Annual General Meeting.

GRANT OF GENERAL MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, the following ordinary resolutions, among other matters, will be proposed:

- (a) to grant to the Directors a general and unconditional mandate to allot, issue or otherwise deal with further Shares representing up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. On the basis of 20,352,872,747 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or bought back prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 4,070,574,549;
- (b) to grant the Buy-back Mandate to the Directors to enable them to buy-back Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of Shares in issue on the date of passing of the relevant resolution. Subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors, the Company will be allowed under the Buy-back Mandate to buy-back up to a maximum of 2,035,287,274 Shares; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares actually bought back under the Buy-back Mandate.

Subject to the approval of the above proposals by Shareholders at the Annual General Meeting, the General Mandate and the Buy-back Mandate will lapse on the earliest of (i) the date of the next annual general meeting, or (ii) the date by which the next annual general meeting of the Company is required to be held by law and/or the Bye-laws, or (iii) the date on which such authority given to the Directors thereunder is revoked or varied by ordinary resolution of the Company in general meeting.

LETTER FROM THE BOARD

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Buy-back Mandate is set out in **Appendix I** to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

The Directors wish to state that they have no immediate plans to buy-back any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme.

RE-ELECTION OF DIRECTORS

Composition of the Board

As at the Latest Practicable Date, the Board consisted of 7 Directors, namely:

<i>Executive Directors</i>	<i>Date of appointment</i>
Mr Shan Chuanlong (<i>Chairman</i>)	19 March 2025
Mr Kong Fan	19 March 2025
<i>Non-executive Director</i>	<i>Date of appointment</i>
Mr Ruan Jian	19 March 2025
Mr Zheng Yu	19 March 2025
<i>Independent non-executive Directors</i>	<i>Date of appointment</i>
Ms Pan Hong	13 May 2025
Mr Wu Wenchang	29 May 2025
Mr Yuen Wai Keung	29 May 2025

Directors proposed to be re-elected

According to Bye-law 87(1) of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three (3)), then the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

LETTER FROM THE BOARD

By virtue of Bye-law 86(2) of the Bye-laws, (1) Mr Shan Chuanlong, (2) Mr Kong Fan, (3) Mr Ruan Jian, (4) Mr Zheng Yu, (5) Ms Pan Hong (“**Ms. Pan**”), (6) Mr Wu Wenchang (“**Mr. Wu**”) and (7) Mr Yuen Wai Keung (“**Mr. Yuen**”) were appointed after the annual general meeting held on 6 June 2024, and will retire and each of them, being eligible, will offer themselves for re-election at the Annual General Meeting.

The biographical information on each of the Retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in **Appendix II** to this circular.

Nomination policy

To ensure a balance of skills, experience and diversity of perspectives appropriate to the requirements of the business of the Group among members of the Board, the nomination of Directors for re-appointment at the Annual General Meeting were made by the Nomination Committee in accordance with the nomination policy adopted by the Company and the selection criteria as set out in the Board diversity policy of the Company (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service).

Views and recommendations of the Nomination Committee and the Board

The Nomination Committee established by the Board had nominated the Retiring Directors to be re-elected at the Annual General Meeting to the Board for it to make recommendation for their re-election to the Shareholders at the Annual General Meeting, having reviewed the composition of the Board and having regard to such Directors’ background, professional experience, skills, knowledge and/or length of service, their commitment to their respective roles and functions, and their respective contributions brought and to be brought to the Group.

The Board (as well as the Nomination Committee) was and is satisfied that, at all times during the period of the directorship of each of the Retiring Directors with the Company, each of them had properly discharged his duties and responsibilities as an executive Director or an independent non-executive Director (whichever applicable) and had made positive contribution to the development of the Group through constructive comments, independent views of Ms Pan, Mr Wu and Mr Yuen and participation at the business and other affairs relating to the Group. Ms Pan, Mr Wu and Mr Yuen have confirmed and the Board (as well as the Nomination Committee) was also satisfied that he was and is still independent, having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

Having considered the above and with due regard for the benefits of diversity as set out in the Board diversity policy of the Company, the Board (as well as the Nomination Committee) was and is satisfied that each of the Retiring Directors is a person of integrity and stature and believes that his re-election and continued appointment will allow the Board and the Group as a whole to continuously benefit from the sharing of his invaluable experience, contribution and participation. The Board, therefore, concurred with the recommendation of the Nomination Committee regarding the re-election of each of the Retiring Directors as executive Directors or independent non-executive Director (whichever applicable) at the Annual General Meeting.

Each of the Retiring Directors had abstained from voting at the meeting of the Nomination Committee (if he was a member) and at the meeting of the Board when his own nomination was being considered.

ACTIONS TO BE TAKEN

Set out on pages N-1 to N-7 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate;
and
- (b) the re-election of the Retiring Directors at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Hong Kong Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time of the Annual General Meeting (that is, 2:00 p.m. on Monday, 28 July 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

CLOSURE OF REGISTER OF MEMBERS

The record date for determination of entitlement of Shareholders to the right to attend and vote at the Annual General Meeting is Wednesday, 30 July 2025.

LETTER FROM THE BOARD

In order to determine the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 25 July 2025 to Wednesday, 30 July 2025 (both days inclusive) during which no transfer of Shares will be registered. All completed transfer form(s) (accompanied by the relevant share certificate(s)) must be lodged with the Hong Kong Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 July 2025.

VOTING BY POLL

The voting at the Annual General Meeting will be taken by poll. After the conclusion of the Annual General Meeting, the results of the poll will be released on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://hk1188.etnet.com.hk>).

RECOMMENDATIONS

The Directors consider that the proposals regarding (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (b) the re-election of the Retiring Directors, the biographical and other details of which are set out in **Appendix II** to this circular, are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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

APPENDIX I EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Buy-back Mandate to the Directors.

1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy-back their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-backs of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 20,352,872,747 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no new Shares are issued and no Shares are bought back for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back up to a maximum of 2,035,287,274 Shares, representing 10% of the aggregate number of Shares in issue as at the Latest Practicable Date.

3. REASONS FOR THE BUY-BACKS

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy-back Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY-BACKS

In making buy-backs, the Company may only apply funds legally available for such purposes in accordance with the Bye-laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share buy-back may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The premium payable on buy-back may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are bought back. In accordance with the laws of Bermuda, the Shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF BUY-BACK IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2024, being the date of on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.023	0.015
May	0.031	0.016
June	0.026	0.016
July	0.022	0.015
August	0.017	0.013
September	0.016	0.013
October	0.025	0.012
November	0.015	0.011
December	0.014	0.012
2025		
January	0.013	0.011
February	0.012	0.010
March	0.018	0.010
April (<i>up to the Latest Practicable Date</i>)	*	*

* *The trading of the Shares on the Stock Exchange has been suspended since 1 April 2025.*

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs under the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda and in accordance with the regulations set out in the memorandum of association of the Company and the Bye-laws.

APPENDIX I EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE

8. CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Buy-back Mandate is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy-back securities pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity	Number of Shares	Approximate percentage of existing shareholding (Note 2)	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full (Note 3)
Sun East LLC	Beneficial owner (Note 1)	2,673,071,189	13.13%	14.59%
		<u>2,673,071,189</u>	<u>13.13%</u>	<u>14.59%</u>

Notes:

- (1) Sun East LLC is owned as to 35% by Dr Yeung Yung (shared commonly with his wife under the laws of California, the U.S.) and 65% by Mr Ma Manwai (alias Ma Manwai, Philip) and Mr Jimmy Wang (alias Wang Jian) as co-trustees for certain trusts established for the benefit of the children of Dr Yeung Yung on 30 December 2002. Dr Yeung Yung (as well as his spouse) was deemed to be interested in these 2,673,071,189 Shares held by Sun East LLC under Part XV of the SFO.
- (2) The percentage of shareholding is calculated on the basis of 20,352,872,747 Shares in issue as at the Latest Practicable Date.
- (3) The percentage of shareholding is calculated on the basis of 18,317,585,473 Shares (on the basis of 20,352,872,747 Shares in issue as at the Latest Practicable Date and assuming the Buyback Mandate was exercised in full).

On the basis of 20,352,872,747 Shares in issue as at the Latest Practicable Date and assuming there was no further issue or buy-back of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Buy-back Mandate were exercised in full, the percentage shareholding of Sun East LLC would increase from 13.13% to 14.59% of the aggregate number of Shares in issue.

Such increase would not result in the aggregate amount of the Shares in issue in the public hands being reduced to less than 25% and would not give rise to an obligation on the part of Sun East LLC and parties acting in concert (as defined in the Takeovers Code) with it to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any buy-back pursuant to the Buy-back Mandate.

The Directors have no intention to exercise the Buy-back Mandate to such an extent as would result in (i) any obligation of Sun East LLC and parties acting in concert (as defined in the Takeovers Code) with it to make a mandatory offer under the Takeovers Code or (ii) the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise) within the six months immediately preceding the Latest Practicable Date.

Set out below are the biographical and other details of the Retiring Directors who are eligible and will offer themselves for re-election at the Annual General Meeting.

Mr. Shan Chuanlong (單傳龍), aged 41, was appointed as an executive Director in March 2025. He served as an executive director of Sky Light Holdings Limited (“**Sky Light**”), a company whose shares are listed on the Stock Exchange (stock code: 3882) and the general manager and the legal representative of Wuhan Show Life Convenience Store Company Limited* (武漢秀生活便利店有限公司) (“**Wuhan Show Life**”), a non wholly-owned subsidiary of Sky Light, and was primarily responsible for the management of its overall operation from December 2022 to September 2024. From September 2014 to December 2021, Mr. Shan worked at Siam Air Transport Company Limited* (泰國暹羅航空有限公司) (“**Siam Air**”) with his last position as a director of the China Market, where he was mainly responsible for the flight operations in Mainland China as well as the marketing research, business negotiation and promotion. From July 2008 to August 2014, Mr. Shan worked at Hubei Dongxin Group Company Limited* (湖北東星集團有限公司) with last position as a manager. Mr. Shan obtained a bachelor’s degree in Japanese from the Wuhan University in July 2008.

As at the Latest Practicable Date, Mr. Shan Chuanlong does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr Shan has entered into a service contract with the Company for a term of 1 year commencing from 19 March 2025, renewable automatically thereafter for successive terms of one year unless terminated in accordance with the terms of the service agreement. He is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Mr. Shan is entitled to an annual director’s fee of HK\$20,000 with discretionary bonus as an executive Director during the term of his appointment. The remuneration payable to Mr. Shan is determined by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions, and shall be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed and as far as the Directors are aware, Mr Shan (i) did not hold any directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to Mr Shan's re-election.

Mr. Kong Fan (孔凡), aged 33, was appointed as an executive Director in March 2025. He has been serving as the deputy general manager of Wuhan Show Life since May 2022. From January 2020 to April 2022, Mr. Kong served as a manager at Dongxing International Travel Agency (Hubei) Company Limited* (東星國際旅行社(湖北)有限公司) (“**Dongxing International**”). Mr. Kong served as a senior manager at China Merchandise Supermarket Company Limited* (中國商品超級市場有限公司) from September 2017 to December 2019. From September 2015 to August 2017, Mr. Kong worked at Siam Air with his last position as a manager of the Marketing Department. Mr. Kong graduated with a bachelor's degree from the Zhengzhou University in June 2015.

As at the Latest Practicable Date, Mr. Kong Fan does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr Kong has entered into a service contract with the Company for a term of 1 year commencing from 19 March 2025, renewable automatically thereafter for successive terms of one year unless terminated in accordance with the terms of the service agreement. He is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Mr Kong is entitled to an annual director's fee of HK\$20,000 with discretionary bonus as an executive Director during the term of his appointment. The remuneration payable to Mr. Kong is determined by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions, and shall be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed and as far as the Directors are aware, Mr Kong (i) did not hold any directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to Mr Kong's re-election.

Mr. Ruan Jian (阮健), aged 44, was appointed as a non-executive Director in March 2025. He has been serving as the deputy general manager of Hubei Dongxing International Travel Agency Company Limited* (湖北東星國際旅行社有限公司) (“**Hubei Dongxing**”) since November 2018. Mr. Ruan served as a manager of the sales department at Siam Air from May 2015 to October 2018. From April 2009 to May 2015, Mr. Ruan worked at Hubei Dongxing with his last position as a manager of the Marketing Department. From April 2007 to March 2009, Mr. Ruan served as a manager at the marketing department of East Star Airlines Company Limited* (東星航空有限公司). From August 2004 to March 2007, Mr. Ruan served as a manager at Hubei Dongxing. Mr. Ruan graduated with a bachelor’s degree from the Zhongnan University of Economics and Law in July 2003.

As at the Latest Practicable Date, Mr. Ruan Jian does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr Ruan has entered into a service contract with the Company for a term of 1 year commencing from 19 March 2025, renewable automatically thereafter for successive terms of one year unless terminated in accordance with the terms of the service agreement. He is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws. Mr. Ruan is entitled to an annual director’s fee of HK\$20,000 with discretionary bonus as an executive Director during the term of his appointment. The remuneration payable to Mr. Ruan is determined by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions, and shall be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed and as far as the Directors are aware, Mr Ruan (i) did not hold any directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to Mr Ruan’s re-election.

Mr. Zheng Yu (鄭宇), aged 37, was appointed as a non-executive Director in March 2025. He has been serving as the general manager of Wuhan Erchang Beverages Company Limited* (武漢二廠飲料有限公司) since June 2020. From September 2017 to May 2020, Mr. Zheng served as the general manager at Wuhan Huazhen Foods Company Limited* (武漢華臻食品有限公司). Mr. Zheng graduated with a bachelor's degree from the Hubei University in July 2016.

As at the Latest Practicable Date, Mr. Zheng Yu does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Except for a letter of appointment from the Company confirming its appointment of Mr Zheng as an independent non-executive Director for an initial term of one year commencing from 19 March 2025, renewable automatically thereafter for successive terms of one year (unless terminated in accordance with the terms of the appointment letter), there is no service agreement entered into by the Company with Mr Zheng. Mr Zheng is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Mr Zheng is entitled to an annual director's fee of HK\$20,000 with discretionary bonus as an executive Director during the term of his appointment. The remuneration payable to Mr. Zheng is determined by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions, and shall be subject to annual review by the Remuneration Committee and the Board.

Based on the information contained in the annual confirmation on independence provided by Mr Zheng to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr Zheng and is satisfied that he has met the criteria of independence expected of an independent non-executive director under the Listing Rules. The Board is of the view that Mr Zheng remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

Save as disclosed above and as far as the Directors are aware, Mr Zheng (i) did not hold any other directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to Mr Zheng's re-election.

Ms. Pan Hong (潘虹), aged 32, was appointed as an Independent Non-Executive Director in May 2025. She 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.

As at the Latest Practicable Date, Ms. Pan Hong does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Except for a letter of appointment from the Company confirming its appointment of Ms Pan as an independent non-executive Director for an initial term of one year commencing from 13 May 2025, renewable automatically thereafter for successive terms of one year (unless terminated in accordance with the terms of the appointment letter), there is no service agreement entered into by the Company with Ms Pan. Ms Pan is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Ms Pan is entitled to a monthly director's fee of HK\$20,000. The remuneration payable to Ms. Pan is determined by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions, and shall be subject to annual review by the Remuneration Committee and the Board.

Based on the information contained in the annual confirmation on independence provided by Ms. Pan to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Ms Pan and is satisfied that she has met the criteria of independence expected of an independent non-executive director under the Listing Rules. The Board is of the view that Ms Pan remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

Save as disclosed above and as far as the Directors are aware, Ms Pan (i) did not hold any other directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to Ms Pan's re-election.

Mr. Wu Wenchang (吳文昌), aged 44, was appointed as an Independent Non-Executive Director in May 2025. He obtained a bachelor of Tourism Management from Hubei University of Science and Technology in China. Mr. Wu has extensive experience in the tourism industry. From July 2003 to August 2006, he served as the manager at a travel service company. He then moved to a tourism development company as a senior manager from August 2006 to April 2024. Currently, he serves as the general manager of a tourism company. His career demonstrates a steady progression in the tourism sector, with over two decades of professional experience. Mr. Wu's career progression provides strong evidence of his leadership skills.

As at the Latest Practicable Date, Mr Wu Wenchang does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Except for a letter of appointment from the Company confirming its appointment of Mr Wu as an independent non-executive Director for an initial term of one year commencing from 29 May 2025, renewable automatically thereafter for successive terms of one year (unless terminated in accordance with the terms of the appointment letter), there is no service agreement entered into by the Company with Mr Wu. Mr Wu is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Mr Wu is entitled to a monthly director's fee of HK\$20,000. The remuneration payable to Mr Wu is determined by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions, and shall be subject to annual review by the Remuneration Committee and the Board.

Based on the information contained in the annual confirmation on independence provided by Mr Wu to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr Wu and is satisfied that she has met the criteria of independence expected of an independent non-executive director under the Listing Rules. The Board is of the view that Mr Wu remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

Save as disclosed above and as far as the Directors are aware, Mr Wu (i) did not hold any other directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to Mr Wu's re-election.

Mr. Yuen Wai Keung (袁偉強), aged 44, was appointed as an Independent Non-Executive Director in May 2025. He has approximately 20 years of audit, accounting and finance related work experience and obtained a Master of Corporate Governance degree from Hong Kong Metropolitan University. He is currently pursuing his master's degree in laws with specialization in international and commercial law from The University of Greenwich. He is a fellow member of the Institute of Financial Accountants, a member of The Institute of Certified Forensic Accountants and a member of The Hong Kong Chartered Governance Institute. Mr. Yuen is the independent non-executive director of Hao Bai International (Cayman) Limited (Stock code: 8431) and China Automotive Interior Decoration Holdings Limited (Stock code: 48); and the company secretary of China Jicheng Holdings Limited (Stock code: 1027). Mr. Yuen was until March 2025 the company secretary of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (Stock code: 1189), until July 2024 the company secretary of Boill Healthcare Holdings Limited (Stock code: 1246) and until July 2024 the company secretary of Jiyi Holdings Limited (Stock code: 1495). He previously served as the manager of an audit firm and the technical director of a licensed trust or company service provider incorporated in Hong Kong.

As at the Latest Practicable Date, Mr. Yuen Wai Keung does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Except for a letter of appointment from the Company confirming its appointment of Mr Yuen as an independent non-executive Director for an initial term of one year commencing from 29 May 2025, renewable automatically thereafter for successive terms of one year (unless terminated in accordance with the terms of the appointment letter), there is no service agreement entered into by the Company with Mr Yuen. Mr Yuen is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Mr Yuen is entitled to a monthly director's fee of HK\$20,000. The remuneration payable to Mr Yuen is determined by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions, and shall be subject to annual review by the Remuneration Committee and the Board.

Based on the information contained in the annual confirmation on independence provided by Mr Yuen to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr Yuen and is satisfied that she has met the criteria of independence expected of an independent non-executive director under the Listing Rules. The Board is of the view that Mr Yuen remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

APPENDIX II**DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above and as far as the Directors are aware, Mr Yuen (i) did not hold any other directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to Mr Yuen's re-election.

NOTICE OF ANNUAL GENERAL MEETING



HYBRID KINETIC GROUP LIMITED

正道集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1188)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the physical annual general meeting (the “**Meeting**”) of Hybrid Kinetic Group Limited (the “**Company**”) will be held at 7A301, Shenzhen Bay Science and Technology Park, Nanshan District, Shenzhen, China on Wednesday, 30 July 2025 at 2:00 p.m. to consider and, if thought fit, transact the following businesses:

As Ordinary Business

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2024.
2. To consider the re-election of the following Directors, each as separate resolution:
 - (a) Mr Shan Chuanlong;
 - (b) Mr Kong Fan;
 - (c) Mr Ruan Jina;
 - (d) Mr Zheng Yu;
 - (e) Ms Pan Hong;
 - (f) Mr Wu Wenchang; and
 - (g) Mr Yuen Wai Keung.

and (h) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

3. To consider the re-appointment of ZHONGHUI ANDA CPA Limited as the Auditor for the year ending 31 December 2025 and to authorise the Board to fix the remuneration of the Auditor.

As Special Business

To consider and, if thought fit, pass with or without modifications, each of the following resolutions as ordinary resolution of the Company:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraphs (c) and (d) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the **“Directors”**) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the **“Shares”**) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;

NOTICE OF ANNUAL GENERAL MEETING

(iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company and other relevant regulations in force from time to time; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

(d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined in paragraph (e) below) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and

(e) for the purposes of this resolution,

“**Benchmarked Price**” means the higher of:

(i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and

(ii) the average closing price in the 5 trading days immediately prior to the earlier of:

(1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;

(2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and

(3) the date on which the placing or subscription price is fixed.

NOTICE OF ANNUAL GENERAL MEETING

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back the shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any other applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to allot, issue and deal with the unissued shares in the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of the shares in the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares in the Company bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 5 above.”

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

Hong Kong, 4 June 2025

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

Head office and principal place

of business in Hong Kong:
21/F, Grand Millennium Plaza,
181 Queen's Road Central,
Sheung Wan, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his/her stead. A member who is the holder of two or more shares (the "**Shares**") in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company's branch share registrar and transfer office in Hong Kong (the "**Hong Kong Branch Share Registrar**"), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (or any adjournment thereof).
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In relation to resolutions numbered 4 and 6 above, approval is being sought from the members of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon exercise of the subscription rights attached to the options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the members of the Company.
6. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to buy-back Shares in circumstances, which they deem appropriate for the benefit of the members of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in **Appendix I** to the circular of the Company of which this notice forms part.

NOTICE OF ANNUAL GENERAL MEETING

7. The record date for determination of entitlement to the right to attend and vote at the Meeting is Wednesday, 30 July 2025. In order to determine the entitlement to the right to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 25 July 2025 to Wednesday, 30 July 2025 (both days inclusive) during which no transfer of Shares will be registered. All completed transfer form(s) (accompanied by the relevant share certificate(s)) must be lodged with the Hong Kong Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 July 2025.
8. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is in force at or at any time before 11:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the HKEXnews website (<http://www.hkexnews.hk>) and the Company's website (<http://hk1188.etnet.com.hk>) to notify its shareholders of the date, time and place of the postponed meeting.

As at the date of this notice, the Board comprises two executive Directors, namely Mr Shan Chuanlong (Chairman), Mr Kong Pan, two non-executive Directors, namely Mr Ruan Jian and Mr Zheng Yu and three independent non-executive Directors, namely Ms Pan Hong, Mr Wu Wenchang and Mr Yuen Wai Keung.