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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)**

## **QUARTERLY UPDATES ON RESUMPTION GUIDANCE AND RESUMPTION PROGRESS**

This announcement is made by the board of directors (the “**Board**”) of Hybrid Kinetic Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to (i) the announcement of the Company dated 1 April 2025 in relation to the suspension of trading in the shares of the Company (the “**Shares**”) on the Stock Exchange; and (ii) the announcement of the Company dated 30 April 2025 in relation to the guidance laid down by the Stock Exchange for the resumption of trading in the Shares (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Announcements.

## UPDATE ON RESUMPTION GUIDANCE

On 17 April 2025, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in shares of the Company on the Stock Exchange:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modification;
- (ii) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules;
- (iii) re-comply with Rules 3.10(1), 3.10(2), 3.10A, 3.21, 3.25, 3.27A and 3.28 of the Listing Rules; and
- (iv) inform the market of all material information for the Company’s shareholders and other investors to appraise the Company’s position.

In responses to the Resumption Guidance (i), the Company had published all outstanding financial results as required under the Listing Rules and address any audit modification. For details, please refer to the annual results announcement for the year ended 31 December 2024 dated 30 May 2025. Moreover, following the appointment of Mr. Wu Wenchang and Mr. Yuen Wai Keung as independent non-executive Directors, the Company has re-comply with the requirements of Rule 3.10(1), 3.10(2), 3.10A, 3.21, 3.25, 3.27A and 3.28 of the Listing Rules which responded to Resumption Guidance (iii). For details, please refer to the Company announcement dated 29 May 2025.

The Company shall use its best endeavour to procure the satisfaction of the above conditions as set out in Resumption Guidance (ii) and (iv).

The Company must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange's guidance on its resumption plan, its resumption plan is not subject to the prior approval from the Stock Exchange before implementation. The Stock Exchange further stated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

The Stock Exchange requested that as soon as practicable, the Company announces the resumption guidance and the 18-month period within which it must meet the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares to avoid delisting.

## **FURTHER GUIDANCE**

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 30 September 2026. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 30 September 2026, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10, the Stock Exchange also has the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately, where appropriate.

The Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

While trading is suspended, the Company shall fulfil its obligations under the Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05 of the Listing Rules;
- (b) comply with its continuing obligations under the Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 14 and 14A of the Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Rules 13.46 to 13.49 of the Listing Rules;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
- (d) announce quarterly updates on its developments under Rule 13.24A including, among other relevant matters:
  - its business operations;
  - its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 18-month period expires;
  - the progress of implementing its resumption plan; and
  - details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company must announce the next quarterly update on or before 30 June 2025 and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

With a view to resuming trading as soon as possible and in any event before the 18-month period expires, it is the Company's primary responsibility to devise its own resumption plan with a timetable setting out the actions that it considers appropriate to fulfil the resumption guidance and comply with the Listing Rules, work according to the plan, and announce quarterly updates as described above. Thus, whilst the Company may seek the Stock Exchange's guidance on its resumption plan, its resumption plan is not subject to the Stock Exchange's prior approval before implementation.

Before the Stock Exchange confirms to the Company that trading can resume, the Company must ensure that in each of its announcements, there is a statement that trading will remain suspended with an explanation of the reasons for the continued suspension.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to update its shareholders and potential investors on the progress in complying with the Resumption Guidance.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange will remain suspended pending the fulfilment of the Resumption Guidance.

**Shareholders and potential investors of the Company should exercise caution when dealing in the shares or other securities of the Company, and if they are in any doubt about their position, they should consult their independent professional adviser(s).**

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

Hong Kong, 8 July 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, three independent non-executive Directors, namely Ms. Pan Hong, Mr. Wu Wenchang and Mr. Yuen Wai Keung.*