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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)**

### **ANNOUNCEMENT IN RELATION TO WINDING UP PETITION**

This announcement is made by Hybrid Kinetic Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) announces that on 6 August 2025, a winding up petition in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) filed in High Court of The Hong Kong Special Administrative Region (the “**High Court**”) under Companies Winding-up Proceedings No. 478 of 2025 (the “**Petition**”) was presented against the Company in respect of certain alleged indebtedness owed to Mr. Lee Cheung Yuet Horace (the “**Petitioner**”). The Petition has been listed to be heard before the High Court of The Hong Kong Special Administrative Region at 10:00 a.m. on 15 October 2025.

The Petition was filed against the Company for its failure to settle a sum of HK\$171,130 being the alleged sum of the outstanding fees (the “**Debt**”) which the Petitioner provided services to the Company.

The Petition was received on 6 August 2025 by the administrative staff of the Company who was not aware of the importance and urgency of such document and did not forward it to the Board immediately. The Board became aware of the Petition in the late afternoon on 15 August 2025 upon which it took immediate action to prepare and arrange for the publication of the announcement regarding the Petition. The Company has reached a settlement agreement with the Petitioner and settled the Debt and relevant cost as at the date of this announcement, the Petitioner has agreed to prepare to withdraw the Petition by way of consent summons, which will be subject to the Court's approval.

The Company will make further announcement(s) to keep its shareholders of the Company (the "**Shareholder**") and potential investors informed of any significant development of the Petition as and when appropriate.

## **POTENTIAL IMPACT OF THE PETITION**

The Board would like to remind the Shareholders and potential investors regarding the relevant circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited ("**HKSCC**") in relation to the transfer of shares of listed issuers in respect of which a winding up petition is presented. After the winding up petition has been presented, the transfer of shares made thereafter may be void without a validation order from the court. In view of the restrictions and uncertainties that may arise in relation to the transfer of shares of the affected listed issuers, HKSCC may at any time, and without notice, exercise its powers under the General Rules of the Central Clearing and Settlement System ("**CCASS**") to temporarily suspend any of its services in respect of the shares of the affected listed issuers. This may include the suspension of acceptance of deposits of share certificates of the affected listed issuers into the CCASS. The share certificates of the affected listed issuers received by HKSCC but not yet re-registered in HKSCC Nominees Limited's name will also be returned to the relevant CCASS participant and HKSCC shall reserve the right to reverse any credit granted to such CCASS participant by debiting the relevant securities of the affected listed issuers from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding up petition has been struck out, dismissed or permanently stayed, or the affected listed issuer has obtained the necessary validation order from the relevant court(s).

## **REMEDIAL ACTIONS**

The Company regrets on the inadvertent incident regarding the delay in handling the Petition. In 19 August 2025, the Company has implemented the enhanced documentation requirements and procedures which the Board will maintain daily communication with the administration team for the delivery of any important mails or phone calls.

To prevent future recurrence of similar incident, the Company has reiterated its expectations to the administrative staff, emphasising the critical importance of timely delivery of all messages and documents to the Board in strict accordance with the internal control policy of the Company and further enhanced its operational and reporting procedures by:

- (i) assigning the company staff to physically inspect all incoming correspondence on a daily basis so as to ensure that any important correspondence is promptly identified and escalated to the Board without delay; and
- (ii) conducting an annual review of internal control systems of the Group, the scope of which will cover, among others, the operational and reporting procedures for handling incoming mails and phone calls, so as to assess the effectiveness of the adopted remedial measures.

As at the date of this announcement, remedial action (i) is in place, and remedial action (ii) is expected to be conducted and completed during the financial year ending 31 December 2025.

**Transfer of shares of the Company (the “Shares”) may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.**

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

Hong Kong, 19 August 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.*