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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)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF 51% EQUITY INTEREST OF THE TARGET COMPANY INVOLVING THE ISSUE OF CONVERTIBLE NOTE UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of the Hybrid Kinetic Group Limited (the “**Company**”) dated 17 April 2025, in relation to the discloseable transaction in relation to acquisition of 51% equity interest of the target company involving the issue of convertible note under general mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the Announcement.

TERMINATION OF THE ACQUISITION

As disclosed in the Announcement, the Completion is conditional upon the satisfaction of conditions precedent as referred to the Announcement. The Board announces that as certain conditions precedent remained unfulfilled prior to the Long Stop Date, the Agreement has automatically terminated pursuant to the terms and conditions of the Agreement.

The Board considers that the termination does not involve any compensation or penalty obligations between the contracting parties and will not have any material adverse impact on the Group’s financial position or day-to-day operations.

The Group will continue to explore high-potential business opportunities and further enhance its diversified revenue streams and overall competitiveness.

UPDATE ON BUSINESS DEVELOPMENT

Although the Acquisition has not proceeded, as disclosed in the Company’s 2025 interim report, the Group has been engaging in the in-vehicle audio-visual and short drama business. This business has already commenced operations and started to generate revenue.

The Board believes that the successful launch into the in-vehicle audio visual and short drama business represents a strategic and forward-looking step for the Group, capitalizing on the rising trend of digital content consumption and short-form video entertainment. This initiative strengthens the Group's market positioning and enhances its long-term growth potential without requiring significant external investment or dilution.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 1 April 2025. Trading in the shares of the Company on the Stock Exchange will remain suspended pending the fulfilment of the resumption guidance issued by the Stock Exchange.

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, 14 November 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.