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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 PROGRESS AND CONTINUED SUSPENSION OF TRADING

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**”) 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 Hong Kong).

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; (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 (the “**Resumption Guidance Announcement**”); and (iii) the announcements of the Company dated 8 July 2025, 11 July 2025 and 9 October 2025 in relation to the quarterly updates on resumption guidance (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PLAN

As disclosed in the Resumption Guidance Announcement on 17 April 2025, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) and the updates on the progress of the Company’s resumption plan with details of actions that the Company has taken or intends to take in fulfilling the Resumption Guidance to resume trading in the shares of the Company.

(i) publish all outstanding financial results required under the Listing Rules and address any audit modification.

The Company had published all outstanding financial results as required under the Listing Rules and addressed any audit modification. For details, please refer to the Company announcement dated 30 May 2025.

(ii) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules.

The Group is principally engaged in development and sales of battery management systems and spare parts, high-tech electric motor vehicles, advanced batteries materials and the provision of finance leasing services.

Following the Group engaged in-vehicle audio-visual and short drama business. The Group has continued its business operations notwithstanding the suspension of trading in Shares. In an effort to demonstrate its compliance with Rule 13.24 of the Listing Rules, the Group has continued to develop its existing business.

During the eleven months ended 30 November 2025, the Group recorded approximately HK\$52 million revenue for the sales of battery management systems and spare parts businesses; and in-vehicle audio-visual and short drama business, based on the Board's preliminary assessment of currently available information.

The Board believes that the Group's revenue has gradually gained momentum, with the number of contracts increasing steadily. The Board expected that the Group will achieve a revenue of HK\$70 million in 2026. Furthermore, the existing management team possesses abundant experience in areas relevant to the Group's business can synergize with the Group's operations, accelerating the business development of the Group.

Accordingly, the Company considers that it has satisfied Rule 13.24 of the Listing Rules and will, as soon as practicable, apply for the resumption of trading in its Shares. Further announcements will be made if there is any material update on the resumption guidance.

(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

Following the appointment of Mr. Wu Wenchang and Mr. Yuen Wai Keung, the Company has re-complied 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.

(iv) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

Since the suspension of trading in the shares of the Company on 1 April 2025, the Company has kept its shareholders and potential investors informed of all material information in relation to the Resumption Guidance and any relevant updates and progress by way of announcements.

The Company will continue to keep its shareholders and potential investors abreast of any relevant material development by making further announcement(s) as and when appropriate in accordance with the requirements under the Listing Rules.

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. Since the suspension of trading in the Shares, the Company has been taking appropriate steps to explore and formulate viable solutions to address the Stock Exchange's concerns and fulfil the requirements of the Stock Exchange under the Resumption Guidance.

The Company will keep its shareholders and potential investors updated of the development of its business operations, its resumption plan and expected timetable, the progress of implementing the resumption plan (and any material changes thereof), as well as any other relevant matters as and when appropriate and at least on a quarterly basis.

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, 6 January 2026

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.