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Kinetic Development Group Limited

力量發展集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1277)

DISCLOSEABLE AND CONNECTED TRANSACTION PROGRESS UPDATE ON THE TAIYUAN SEEDLAND ACQUISITION

References are made to the announcements (the “**Announcements**”) of Kinetic Development Group Limited (the “**Company**”) dated 4 December 2025, 23 December 2025, 27 February 2026 and 20 April 2026 and the circular (the “**Circular**”) of the Company dated 20 April 2026 on the Taiyuan Seedland Acquisition. Unless otherwise stated, terms defined in the Announcements and the Circular shall have the same meanings when used in this announcement.

The Board is pleased to provide a progress update on the latest milestones concerning the Taiyuan Seedland Acquisition as set out in the Circular.

APPROVAL BY INDEPENDENT SHAREHOLDERS AT THE EGM

The Company convened the EGM on 20 May 2026, during which, among other matters, the Taiyuan Seedland Acquisition and the transactions contemplated thereunder were duly approved by the Independent Shareholders.

SETTLEMENT OF THE SECOND PAYMENT

In order to enable the Group to obtain title to the 100% equity interests of Taiyuan Seedland, the Group has paid the Second Payment of RMB50 million to JIC Trust on 21 May 2026.

EXECUTION OF THE NEW SETTLEMENT AGREEMENT

Following the settlement of the Second Payment, Kinetic Shanxi (an indirect wholly-owned subsidiary of the Company) entered into the New Settlement Agreement with JIC Trust, Taiyuan Seedland, Zunyi Seedland and Seedland on 25 June 2026.

LIFTING OF EQUITY FREEZE AND DISCHARGE OF EQUITY PLEDGE

With the facilitation of JIC Trust, the freeze on the 100% equity interests of Taiyuan Seedland was lifted and the pledge over such equity interests was discharged on 30 June 2026.

TRANSFER OF EQUITY INTERESTS

Immediately following the lifting of the Equity Freeze and discharge of the Equity Pledge, Kinetic Shanxi and Zunyi Seedland submitted the formal application for the transfer of the 100% equity interests of Taiyuan Seedland to the Taiyuan Municipal Administrative Approval Service Bureau for approval on 30 June 2026. The Company is not aware of any legal impediment to the transfer of the equity interests, and expects the transfer to be completed on or before the end of July 2026.

The Company will continue to monitor the progress of the Taiyuan Seedland Acquisition, and will publish further announcement(s) to update the Shareholders and potential investors on the progress as and when appropriate.

By Order of the Board
Kinetic Development Group Limited
Ju Wenzhong
Chairman and Executive Director

Hong Kong, 7 July 2026

As at the date of this announcement, the Board comprises seven Directors, of whom three are executive Directors, namely Mr. Ju Wenzhong (Chairman), Mr. Li Bo (Chief Executive Officer) and Mr. Ji Kunpeng; one is a non-executive Director, namely Ms. Zhang Lin; and three are independent non-executive Directors, namely Ms. Liu Peilian, Mr. Chen Liangnuan and Ms. Xue Hui.