Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

HYBRID KINETIC GROUP LIMITED
正道集團有限公司

(incorporated in Bermuda with limited liability)
(Stock Code: 1188)

VOLUNTARY ANNOUNCEMENT

Reference is made to the announcement of Hybrid Kinetic Group Limited (the "**Company**", together with the subsidiaries of the Company as the "**Group**") dated 20 August 2026 (the "**Announcement**") in relation to the memorandum of understanding. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Announcement. This announcement is made by the Company on a voluntary basis and for the purpose of informing the shareholders ("**shareholders**") and potential investors of the Company on the latest business development of the Group.

Following the MOU, aim of establishing long-term strategic collaboration and mutual commercial benefits, the Group entered into the capital injection and capital reduction agreement (the "**Agreement**") with Hengwan and Hengsheng New Energy (Anhui) Co., Ltd* (恒晟新能源(安徽)有限公司) ("**Hengsheng**") on 9 October 2026. According to the Agreement, the Company shall contribute an agreed amount to Hengwan in cash of RMB2,095,240. The injection amount will be satisfied by the internal resources of the Group. Upon the completion of the capital injection, the Company and Hengsheng shall hold approximately 52.381% and approximately 47.619% equity interests in Hengwan respectively, with Hengsheng's interest being diluted from 100% to approximately 47.619%. Under the Agreement, the registered capital of Hengwan will be decreased from RMB210,000,000 to RMB4,000,000.

On 2 November 2026, Hengwan became a subsidiary of the Company.

As at the date of this announcement, the capital reduction of Hengwan is being proceeded.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

The Group is actively developing its presence in the energy storage and power battery physical industry sector. The intended cooperation with Hengwan will enable the Group to accelerate its layout in the energy storage and power battery physical industry sector by leveraging Hengwan's stable production capacity, solid new energy technology capabilities and compliant

operational foundation. Further, the contemplated partnership would enable each of the Parties to benefit from the respective competitive advantages of their counterpart and develop new mutually beneficial business opportunities across the new energy industrial chain.

In view of the above, the Board considers the Agreement and the transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company incorporated in Bermuda and listed on the main board of The Stock Exchange of Hong Kong Limited (Stock Code: 1188), principally engaged in sales of vehicle batteries and spare parts and related businesses.

Hengwan is a limited liability company established in China. It is principally engaged in battery manufacturing; battery sales; energy storage technology services; production of battery components; research and development of new material technologies; sales of specialized electronic materials, and other related businesses.

Hengsheng is a limited liability company established in China. It is principally engaged in battery and accessory manufacturing; battery sales; solar energy sales; solar energy storage technology services; production of battery components; research and development of new material technologies; sales of specialized electronic materials, and other related businesses.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Hengwan, Hengsheng and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

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
Kong Fan
Chairman

Hong Kong, 10 November 2026

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Kong Fan (Chairman), two non-executive Directors, namely Mr. Ruan Jian and Mr. Zheng Yu and three independent non-executive Directors, namely Ms. Pan Hong, Mr. Wu Wenchang and Mr. Yuen Wai Keung.

* *for identification purpose only*