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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)

MAJOR TRANSACTION PROPOSED ACQUISITION OF 51% EQUITY INTEREST IN NINGXIA SUNSHINE

SUPPLEMENTAL ANNOUNCEMENT

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(A) OF THE LISTING RULES

Reference is made to (i) the announcements of the Company dated 27 January 2022 and 5 June 2022 in relation to the acquisition of equity interest in Ningxia Sunshine; and (ii) the announcement of the Company dated 24 June 2022 in relation to the application to the Stock Exchange for a waiver from strict compliance with the requirements of Rule 14.41(a) of the Listing Rules (the “**Waiver**”) in connection with the dispatch of the Circular (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that, on 27 June 2022, the Stock Exchange has granted the Waiver on the condition that the Circular shall be dispatched on or before 31 July 2022 and the Waiver is disclosed by way of an announcement.

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

Hong Kong, 27 June 2022

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.