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Kinetic Development Group Limited
力量發展集團有限公司

(Formerly known as Kinetic Mines and Energy Limited 力量礦業能源有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1277)

POSITIVE PROFIT ALERT

This announcement is published by Kinetic Development Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “Board”) would like to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2021, the net profit of the Group for the year ending 31 December 2021 is expected to increase significantly by more than 100% over the corresponding period in 2020, mainly due to an increase in coal prices, resulting in the increase of profit driven by the Group’s high-quality coal sales and trading business.

The information contained in this announcement is based on a preliminary assessment by the Board based on the information currently available, including the unaudited consolidated management accounts of the Group for the relevant time period. Such information has not been audited by the Company’s auditors, or confirmed or reviewed by the audit committee of the Company. Detailed financial results of the Group for the twelve months ended 31 December 2021 will be disclosed in the Group’s annual results announcement, which is expected to be published by the end of March 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Kinetic Development Group Limited
Zhang Li
Chairman and Executive Director

Hong Kong, 8 December 2021

As at the date of this announcement, the Board comprises seven directors, of whom three are executive directors, namely Mr. Zhang Li (Chairman), Mr. Zhang Liang, Johnson and Mr. Ju Wenzhong (Chief Executive Officer); one is a non-executive director, namely Ms. Zhang Lin and three are independent non-executive directors, namely Ms. Liu Peilian, Mr. Zheng Ercheng and Ms. Xue Hui.