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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

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

References are 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; (ii) the announcements of the Company dated 24 June 2022 and 27 June 2022 in relation to, respectively, 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, and the granting of the Waiver (each an “**Announcement**”, and together the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcement dated 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.

As additional time is required to prepare the financial and other information to be included in the Circular, the Company has applied for a further waiver from strict compliance with Rule 14.41(a) of the Listing Rules seeking an extension of time to dispatch the Circular on or before 30 September 2022.

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

Hong Kong, 28 July 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.