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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 28 July 2023

Reference is made to the circular dated 30 June 2023 of Kinetic Development Group Limited (the “**Company**” and the “**Circular**”, respectively) and the notice of the extraordinary general meeting of the Company dated 30 June 2023 (the “**EGM Notice**”) in relation to the proposed acquisition of shares in Star Idea (the “**Acquisition**”). Unless defined otherwise, the capitalised terms used herein shall have the same respective meanings as those defined in the Circular.

The Board is pleased to announce that the proposed ordinary resolution regarding the Acquisition (the “**Proposed Resolution**”) as set out in the EGM Notice was duly passed by the Shareholders by way of poll at the Company’s extraordinary general meeting held on Friday, 28 July 2023 (the “**EGM**”).

The poll results in respect of the Proposed Resolution put to vote at the EGM are set out as follows:

Ordinary Resolution	Number of votes (Approximate %) ^(Note)	
	For	Against
<p>“THAT</p> <p>(a) terms of the Acquisition and Subscription Agreement (as varied by the Supplemental Agreement) entered into between Mr. Zhang Li, Kinetic Development Group Limited and Star Idea Enterprises Limited (星耀企業有限公司) dated 30 December 2022, pursuant to which (copies of which have been produced to this EGM and initialed by the chairman of the EGM for identification purpose), and the transactions in connection therewith and any other ancillary documents be and are hereby confirmed, approved and ratified, subject to such addition or amendment as any director(s) of the Company (the “Director(s)”) may consider necessary, desirable or appropriate;</p> <p>(b) any authority of the Director(s) to sign, execute, deliver or to authorize the signing, execution and delivery of the Acquisition and Subscription Agreement (as varied by the Supplemental Agreement), to do or authorize doing all such acts, matters and things as he/she may in his/her discretion consider necessary, expedient or desirable to give effect to and implement the Acquisition and Subscription Agreement (as varied by the Supplemental Agreement) and any ancillary documents and transactions thereof be and is hereby confirmed, approved and ratified.”</p>	<p>721,064,113 (97.128433%)</p>	<p>21,318,000 (2.871567%)</p>

Note:

The number of votes and the approximate percentage of the total votes as stated above are based on the total number of issued Shares held by the Shareholders who attended and voted at the EGM in person, by authorised representative or by proxy.

As at the date of the EGM, the total number of issued Shares was 8,430,000,000 Shares. In accordance with the Listing Rules, any Shareholder and his or her or its associates with a material interest in the Proposed Resolution shall abstain from voting on the Proposed Resolution at the EGM. Mr. Zhang Li, King Lok Holdings Limited (a company 100% owned by the Zhang Family Overseas Limited, which is in turn 100% owned by TMF (Cayman) Ltd., the trustee of the discretionary trust with Mr. Zhang Liang, Johnson as the settlor for the benefit of himself and his family members) and their respective associates, who together are interested in 6,253,564,000 Shares, representing approximately 74.18% of the total issued Shares of the Company as at the date of the EGM, have abstained from voting on the Proposed Resolution. Accordingly, the total number of issued Shares owned by the Independent Shareholders and entitled to attend and vote on the Proposed Resolution at the EGM was 2,176,436,000 Shares, representing approximately 25.82% of the total issued Shares of the Company as at the date of the EGM.

Save as disclosed above, (i) there was no Share entitling the Shareholders to attend the EGM and abstain from voting in favour of the Proposed Resolution at the EGM as set out in Rule 13.40 of the Listing Rules; (ii) no Shareholder was required under the Listing Rules to abstain from voting on the Proposed Resolution at the EGM; and (iii) no Shareholders had stated their intention in the Circular to vote against or to abstain from voting on the Proposed Resolution at the EGM.

Mr. Ju Wenzhong (Chairman of the Board and an executive Director) and Ms. Liu Peilian (an independent non-executive Director) attended the EGM in person. Mr. Li Bo and Mr. Ji Kunpeng (executive Directors), and Mr. Chen Liangnuan and Ms. Xue Hui (independent non-executive Directors) attended the EGM by virtual conference. Ms. Zhang Lin (a non-executive Director) did not attend the EGM due to other conflicting engagements.

Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, was appointed and acted as the scrutineer for the vote-taking at the EGM.

As more than 50% of the votes of the Independent Shareholders were cast in favour of the Proposed Resolution, the Proposed Resolution was duly passed as an ordinary resolution of the Company.

For and on behalf of
Kinetic Development Group Limited
Ju Wenzhong
Chairman and Executive Director

Hong Kong, 28 July 2023

As at the date of this announcement, the Board of the Company 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.