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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 ANNUAL GENERAL MEETING HELD ON 30 MAY 2022 AND ELECTION AND CHANGE OF DIRECTORS AND MEMBERS OF THE BOARD COMMITTEES**

The Board is pleased to announce that all resolutions set out in the AGM Notice were duly approved by the Shareholders by way of poll at the 2021 annual general meeting held on 30 May 2022. Unless defined otherwise, the terms used herein shall have the same meanings as those defined in the notice of the annual general meeting (the “**AGM Notice**”) and the circular (the “**Circular**”) of Kinetic Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) both dated 3 May 2022.

#### **(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING**

At the AGM of the Company held on 30 May 2022, all the proposed resolutions as set out in the notice of the AGM dated 3 May 2022 were approved by the Shareholders. All resolutions were taken by poll, and the poll results are as follows:

Ordinary Resolutions	Number of votes cast (approximate % of votes cast)		Total number of shares voted
	For	Against	
1 To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 December 2021.	6,272,884,000 (99.980173%)	1,244,000 (0.019827%)	6,274,128,000

Ordinary Resolutions		Number of votes cast (approximate % of votes cast)		Total number of shares voted
		For	Against	
2	To declare a final dividend of HK\$0.065 per share for the year ended 31 December 2021.	6,274,128,000 (100.000000%)	0 (0.000000%)	6,274,128,000
3	To re-elect Mr. Zhang Li as an executive director of the Company.	6,272,910,000 (99.980587%)	1,218,000 (0.019413%)	6,274,128,000
4	To re-elect Ms. Xue Hui as an independent non-executive director of the Company.	6,273,442,000 (99.989066%)	686,000 (0.010934%)	6,274,128,000
5	To elect Mr. Li Bo as an executive director of the Company.	6,273,040,000 (99.982659%)	1,088,000 (0.017341%)	6,274,128,000
6	To elect Mr. Chen Liangnuan as an independent non-executive director of the Company.	6,273,726,000 (99.993593%)	402,000 (0.006407%)	6,274,128,000
7	To authorise the board of directors to fix the remuneration of the Directors;	6,274,128,000 (100.000000%)	0 (0.000000%)	6,274,128,000
8	To re-appoint KPMG as the auditors of the Company and to authorise the board of Directors to fix their remuneration.	6,274,128,000 (100.000000%)	0 (0.000000%)	6,274,128,000
9	(1) To approve a general mandate to the Directors to issue shares of the Company not exceeding 20 per cent of the number of issued shares of the Company.	6,252,288,000 (99.651904%)	21,840,000 (0.348096%)	6,274,128,000
	(2) To approve a general mandate to the Directors to repurchase shares of the Company not exceeding 10 per cent of the number of issued shares of the Company.	6,274,128,000 (100.000000%)	0 (0.000000%)	6,274,128,000
	(3) To extend the general mandate granted to the Directors to allot, issue and deal with new shares not exceeding 10 per cent of the number of shares repurchased by the Company.	6,252,974,000 (99.662838%)	21,154,000 (0.337162%)	6,274,128,000

*Notes:*

- As more than 50% of the votes were cast in favour of each of the above resolutions, all proposed ordinary resolutions at the AGM were duly passed as ordinary resolutions of the Company.

- 2) As at the date of the AGM, the issued share capital of the Company was 8,430,000,000 shares, which was the total number of shares entitling the holders to attend and vote for or against any of the proposed resolutions at the AGM.
- 3) There were no shares entitling the holders to attend and abstain from voting in favour of any of the resolutions at the AGM as set out in rule 13.40 of the Listing Rules.
- 4) No shareholder of the Company was required under the Listing Rules to abstain from voting on the resolutions at the AGM. None of the shareholders has stated their intention in the Company's circular dated 3 May 2022 to vote against or to abstain from voting on any of the resolutions at the AGM.
- 5) The description of all proposed ordinary resolutions above is by way of summary only. The full text appears in the AGM Notice. Please refer to the AGM Notice dated 3 May 2022 for the full text of the resolutions numbered 9(1), 9(2) and 9(3).
- 6) Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the AGM.
- 7) The attendance record of the Directors at the AGM was as follows:
  - Mr. Ju Wenzhong, Ms. Zhang Lin, Ms. Liu Peilian, Mr. Zheng Ercheng and Ms. Xue Hui attended in person;
  - Mr. Zhang Li attended by teleconferencing.

## (2) ELECTION AND CHANGE OF DIRECTORS AND MEMBERS OF BOARD COMMITTEES

At the AGM, Mr. Li Bo was elected as an executive Director, and Mr. Chen Lianguan was elected as an independent non-executive Director.

The biographies of Mr. Li Bo and Mr. Chen are as follows:

### **Mr. Li Bo**

Mr. Li Bo, age 40, is nominated by the Board to stand for election as an executive Director of the Company at the AGM.

Mr. Li is the vice president of the Group and the chairman of Inner Mongolia Zhunge'er Kinetic Coal Limited (內蒙古准格爾旗力量煤業有限公司), and is mainly responsible for the comprehensive planning and the management of the overall operations of the Group's Dafanpu Coal Mine. After joining the Group in October 2006, he held a number of roles as manager and various management positions in the Group. He graduated from the University of Science and Technology Beijing (北京科技大學) in 2004 with a bachelor's degree in management, and obtained a professional certificate of mining engineering from China University of Mining and Technology (中國礦業大學) in 2016. Mr. Li obtained the title of Intermediate Registered Safety Engineer in November 2020 and the title of Senior Economist in December 2021.

Mr. Li will be appointed as an executive Director for an initial term of 3 years commencing from his date of election. The term of service of Mr. Li is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles and the Listing Rules. Mr. Li is entitled to receive a fixed director's remuneration of RMB700,000 per annum and a discretionary bonus, which was recommended by the remuneration committee and determined by the Board as authorized by the Shareholders at the AGM, with reference to his responsibilities, experience and market rate of director's remuneration of listed companies of comparable size of operation.

As at the Latest Practicable Date, Mr. Li is interested in 1,886 Shares for the purpose of Part XV of the SFO.

Save as disclosed above, Mr. Li (i) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the date of this announcement; (iii) has not held any position of the Company or any of its subsidiaries; and (iv) has not held directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

#### **Mr. Chen Liangnuan**

Mr. Chen Liangnuan, age 72, is nominated by the Board to stand for election as an Independent Non-executive Director of the Company at the AGM. Immediately following his successful appointment as Director, he will act as a member of each of the audit committee and the nomination committee of the Board. Mr. Chen is currently a vice president and director of Guangzhou Tianli Construction Engineering Company Limited (廣州天力建築工程有限公司), a subsidiary of Guangzhou R&F Properties Co., Ltd., a company listed on the Stock Exchange (Stock Code: 2777). He was previously a director of another company, Hainan Fuli Tropical Agriculture Development Limited (海南富力熱帶農業發展有限公司). He has extensive experience in the construction and engineering sector. Mr. Chen graduated from University of Donghua with a diploma of Mechanical Engineering in 1977. Mr. Chen is also a holder of a safety production assessment certificate (level-A certificate).

Mr. Chen will be appointed as an independent non-executive Director of the Company for an initial term of 3 years commencing from his date of election. The term of service of Mr. Chen is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles and the Listing Rules. Mr. Chen is entitled to receive a director's fee of RMB350,000 per annum which was recommended by the remuneration committee and determined by the Board as authorized by the Shareholders at the AGM, with reference to his responsibilities, experience and market rate of director's fees of listed companies of comparable size of operation.

Save as disclosed above, Mr. Chen (i) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the date of this announcement; (iii) has not held any position with the Company or any of its subsidiaries; and (iv) has not held directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Zheng Ercheng did not offer himself for re-election at the AGM and has retired as an independent non-executive Director with effect from the conclusion of the AGM.

Mr. Zheng confirmed that (i) he has no disagreement with the Company or the Board and (ii) there are no matters in relation to his resignation which need to be brought to the attention of the Shareholders or the Stock Exchange.

Following Mr. Zheng's retirement as an independent non-executive Director, Mr. Zheng ceased to act as a member of each of the audit committee and the nomination committee of the Company. Mr. Chen Liangnuan has been appointed as a member of each of the audit committee and the nomination committee of the Company with effect from 30 May 2022.

The Board would like to express its sincere gratitude to Mr. Zheng for his valuable contributions to the Company during his tenure of office and welcome Mr. Li Bo and Mr. Chen Liangnuan to the Board.

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

Hong Kong, 30 May 2022

*As at the date of this announcement, the Board comprises seven directors, of whom three are executive Directors, namely Mr. Zhang Li (Chairman), Mr. Ju Wenzhong (Chief Executive Officer) and Mr. Li Bo; 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.*

\* *for identification purposes only.*