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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)

SUPPLEMENTAL ANNOUNCEMENT

DISCLOSEABLE AND CONNECTED TRANSACTION ACQUISITION OF TARGET PROPERTIES AND EQUITY INTERESTS

References are made to the announcements of the Company dated 1 December 2023 and 12 December 2023 (collectively the “**Announcements**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcements.

On 7 February 2024, the Purchaser, the Vendors and Taiyuan Hetai entered into a supplemental agreement to the Second Supplemental Agreement, pursuant to which the parties agreed that (i) if the Closing does not take place on or before 30 September 2024, the Purchaser shall be entitled to terminate the Second Supplemental Agreement; and (ii) if the actual amount of the Debt owed by Taiyuan Hetai upon the Closing exceeds the amount of debt factored in the valuation of Taiyuan Hetai as at 30 November 2023, the Vendors shall compensate the Purchaser for the excess amount (the “**Excess Debt Amount**”) by (a) reducing the Equity Consideration by the Excess Debt Amount on a dollar-to-dollar basis; and (b) providing additional properties with a total value not less than the Excess Debt Amount to the Purchaser.

Save and except for the aforesaid change, all other terms of the Second Supplemental Agreement as disclosed in the Announcements shall remain unchanged.

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

Hong Kong, 7 February 2024

As at the date of this announcement, the board of directors 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.