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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 13 MARCH 2024**

Reference is made to the circular dated 21 February 2024 of Kinetic Development Group Limited (the “**Company**” and the “**Circular**”, respectively) and the notice of the extraordinary general meeting of the Company dated 21 February 2024 (the “**EGM Notice**”) in relation to the proposed acquisition of Target Properties and 100% equity interests in Taiyuan Hetai (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 Wednesday, 13 March 2024 (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<br>(Approximate %) <sup>(Note)</sup> |              |
|--|--|--------------|
|  | For  | Against      |
| <p>“THAT</p> <p>(a) (i) terms of the property purchase agreement (the “<b>Original Property Purchase Agreement</b>”) entered into between Qingdao Shihaoxing Real Estate Co., Ltd.* (青島實昊星置業有限公司), Huizhou Guopeng Color Printing Co., Ltd.* (惠州市國鵬彩印有限公司), Tianjin Jinhewan Real Estate Co., Ltd.* (天津金河灣置業有限公司) (together, the “<b>Terminating Vendors</b>”), Wuhan Pingan Zhongxin Real Estate Co., Ltd.* (武漢平安中信置業有限公司), Qingdao Shilu Ocean Big Data Investment Development Co., Ltd.* (青島實錄海洋大數據投資開發有限公司), Jingmen Shiqiang Real Estate Co., Ltd.* (荊門實強房地產置業有限公司) (together, the “<b>Current Vendors</b>”) and Kinetic (Qinhuangdao) Energy Co., Ltd.* (力量(秦皇島)能源有限公司), an indirectly wholly-owned subsidiary of the Company (the “<b>Purchaser</b>”) dated 29 April 2022, as modified and supplemented by (ii) the supplemental agreement (the “<b>Supplemental Agreement</b>”) entered into among the Terminating Vendors, the Current Vendors, Zhongshan Shidi Real Estate Development Co., Ltd.* (中山實地房地產開發有限公司), Wuxi Shidi Real Estate Development Co., Ltd.* (無錫實地房地產開發有限公司), Zunyi Shidi Real Estate Development Co., Ltd.* (遵義實地房地產開發有限公司) (together with the Current Vendors, the “<b>Vendors</b>”) and the Purchaser dated 12 July 2022 and (iii) the second supplemental agreement entered into among the Vendors, the Purchaser and Taiyuan Hetai dated 1 December 2023 as supplemented by the supplemental agreement entered into among the same parties dated 7 February 2024 (the “<b>Second Supplemental Agreement</b>”) (copies of which have been produced to this EGM and initialed by the chairman of the meeting 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 “<b>Director(s)</b>”) 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 Original Property Purchase Agreement (as modified and supplemented by the Supplemental Agreement and the Second 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 Original Property Purchase Agreement (as modified and supplemented by the Supplemental Agreement and the Second Supplemental Agreement) and any ancillary documents and transactions thereof be and is hereby confirmed, approved and ratified.”</p> | 1,006,560,412<br>(100.00%)                           | 0<br>(0.00%) |

*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, 13 March 2024

*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.*