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KINETIX SYSTEMS HOLDINGS LIMITED

健冠控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8606)

**VOLUNTARY ANNOUNCEMENT
UPDATE ON BUSINESS DEVELOPMENT**

This voluntary announcement is made by Kinetix Systems Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”).

The Company is pleased to announce that the Company and the Urban Development Authority of Sri Lanka (the “**UDA**”) has entered into a letter of intent (the “**LOI**”) under which the parties to the LOI expressed their intention to cooperate on a smart city LED street light replacement project in Sri Lanka (the “**Project**”) with the approximate project size of USD280 million. With the Group’s IT infrastructure and IT development solutions strengths and expertise, we will provide UDA the technologies for smart city LED street light replacement implementation and execution in Sri Lanka.

The Project aims to replace low-efficiency lamps with LED street lights with smart control system and will cover nine provinces of Sri Lanka. It will apply Internet-of-Things (“**IoT**”), cloud computing services and graphic information integration technology to achieve the goal of remote smart control and energy saving management on each LED street light. The cloud platform for smart management of LED street lights includes centralised monitoring management platform for smart street lights, series of smart remote devices, LED street lights, terminal devices, servers and communication network. The platform effectively manages the software and hardware of itself and provide simple, synthesized and convenient operation, which can reduce the dependence of environment on human beings and ensure the high efficiency. The platform also provide data management service in which can automatically store the data transmitted from different devices for the users to analyse problems based on statistics.

Looking forward to the future, the Company will accelerate the integration of its information technology infrastructure and information technology development solutions services and participate in more smart city infrastructure projects in the PRC and overseas. While exploring the PRC market, the Group will also expand into the Southeast Asia and The Belt and Road Initiative countries.

This announcement is a voluntary announcement made by the Company to keep the shareholders and potential investors informed of the latest business development of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Kinetix Systems Holdings Limited
Yu Pak Lun Larry
Chairman

Hong Kong, 4 February 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Yu Pak Lun Larry, Mr. Leung Patrick Cheong Yu, and Mr. Law Cheung Moon as executive directors; Mr. Cheng Kwan Ngai as non-executive director; Mr. Lam Yau Hin, Mr. Yeung Wai Keung, and Ms. Lam Shun Ka as independent non-executive directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.kinetix.com.hk.