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kinetix

KINETIX SYSTEMS HOLDINGS LIMITED

健冠控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8606)

TRANSFER OF CONVERTIBLE BONDS AND CONVERSION OF CONVERTIBLE BONDS

References are made to the announcements (the “**Announcements**”) of Kinetix Systems Holdings Limited (the “**Company**”) dated 21 December 2020, 6 January 2021, 20 January 2021, and 1 February 2021 in relation to, inter alia, the issue of convertible bonds in the aggregate principal amount of HK\$48,000,000 (the “**Convertible Bonds**”) by the Company to the Vendor. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

TRANSFER OF CONVERTIBLE BONDS

The Board wishes to announce that on 10 May 2021, the Company received a transfer notice from the Vendor in respect of the transfer of Convertible Bonds in the total principal amount of (i) HK\$18,000,000 to Lam Sze Chun Jackson (“**Mr. Lam**”); (ii) HK\$15,000,000 to Goldlink Hong Kong Investment Limited (“**Goldlink**”) a company incorporated in Hong Kong with limited liability; and (iii) HK\$15,000,000 to Rich Trend Hong Kong Investment Limited (“**Rich Trend**”) a company incorporated in Hong Kong with limited liability. Mr. Lam is the sole shareholder and the ultimate beneficial owner of Goldlink and Rich Trend.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, Mr. Lam, Goldlink and Rich Trend and their ultimate beneficial owner are Independent Third Parties.

CONVERSION OF THE CONVERTIBLE BONDS

On 10 May 2021, the Company received conversion notices from Mr. Lam, Goldlink, Rich Trend in relation to the exercise of the conversion rights attached to the Convertible Bonds with

the aggregate principal amount of HK\$48,000,000 at the Conversion Price of HK\$0.30 per Conversion Share (the “**Conversion**”).

The board of directors of the Company hereby announced that, on 10 May 2021, the Conversion has been completed and (i) 60,000,000 Conversion Shares have been issued and allotted to Mr. Lam, (ii) 50,000,000 Conversion Shares have been issued and allotted to Goldlink and (iii) 50,000,000 Conversion Shares have been issued and allotted to Rich Trend. Upon completion of the Conversion, all the outstanding Convertible Bonds have been fully converted.

EFFECTS OF THE CONVERSION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before the Conversion; and (ii) immediately after the Conversion:

	Immediately before the Conversion		Immediately after the Conversion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Vigorous King Limited (Note 1)	415,000,000	51.88%	415,000,000	43.23%
Ms. Leung Ruby Huey Boon	80,000,000	10.00%	80,000,000	8.33%
Ms. Yiu Wai Ki	80,000,000	10.00%	80,000,000	8.33%
The Vendor	—	—	—	—
Lam Sze Chun Jackson	—	—	60,000,000	6.25%
Goldlink Hong Kong Investment Limited (Note 2)	—	—	50,000,000	5.21%
Rich Trend Hong Kong Investment Limited (Note 3)	—	—	50,000,000	5.21%
Other public shareholders	225,000,000	28.12%	225,000,000	23.44%
Total	800,000,000	100.00%	960,000,000	100.00%

Note:

1. Vigorous King Limited is held as to 100% by Mr. Yu Pak Lun Larry. Therefore, Mr. Yu Pak Lun Larry is deemed to be interested in the Shares which Vigorous King Limited is interested in by virtue of the Securities and Futures Ordinance.

2. Goldlink Hong Kong Investment Limited is held as to 100% by Mr. Lam. Therefore, Mr. Lam is deemed to be interested in the Shares which Goldlink Hong Kong Investment Limited is interested in by virtue of the Securities and Futures Ordinance.
3. Rich Trend Hong Kong Investment Limited is held as to 100% by Mr. Lam. Therefore, Mr. Lam is deemed to be interested in the Shares which Rich Trend Hong Kong Investment Limited is interested in by virtue of the Securities and Futures Ordinance.

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

Hong Kong, 10 May 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 and Ms. Chen Jie as non-executive director; Mr. Lam Yau Hin, Ms. Lam Shun Ka and Dr. He Dazhi 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.