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kinetix

KINETIX SYSTEMS HOLDINGS LIMITED

捷冠控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8606)

**CLARIFICATION ANNOUNCEMENT IN RELATION TO
THE PROPOSED RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS**

Reference is made to the announcements of the Company dated 10 January 2023 and 27 January 2023 (the “**Announcements**”), in relation to, among others matters, the proposed Rights Issue. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board would like to clarify that the use of net proceeds from the Rights Issue of approximately HK\$29.9 million should read as follows:

- (i) approximately HK\$11.9 million to be applied for development and cultivation of new energy vehicle industry;
- (ii) approximately HK\$8.0 million to be applied for the expansion of technical and development solution services in the PRC; and
- (iii) the remaining balance of approximately HK\$10.0 million to be applied for general working capital of the Group.

The Board confirms that save for the aforementioned, all other information and contents set out in the Announcements remain unchanged.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders should note that the Record Date has remained unchanged and dealings in Shares on ex-right basis have already commenced on Monday, 16 January 2023.

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the GEM Listing Committee granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and permission to deal in, the Rights Shares, in nil-paid and fully-paid forms. Accordingly, the Rights Issue may or may not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares.

Dealings in the Rights Shares in nil-paid form are expected to take place from 9:00 a.m. on Wednesday, 15 February 2023 to 4:00 p.m. on Wednesday, 22 February 2023 (both days inclusive). Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares. Any Shareholder or other person dealing in the Shares and/or the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

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

Hong Kong, 6 February 2023

As at the date of this announcement, the Board comprises Mr. Yu Larry, Mr. Leung Patrick Cheong Yu and Mr. Law Cheung Moon as executive Directors; Ms. Chen Jie and Mr. Tang Biao as non-executive Directors; Ms. Lam Shun Ka, Dr. He Dazhi, Mr. Li Xiaoping and Mr. Tong Tsz Kwan as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.kinetix.com.hk.