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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)

**(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Kinetix Systems Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Cheng Kwan Ngai (“**Mr. Cheng**”) has been appointed as a non-executive director, and a member of the audit committee of the Company, with effect from 20 November 2020.

Mr. Cheng, aged 35, has over 9 years of experience in accounting, audit assurance and corporate governance. He joined the Group as finance manager from June 2017 to December 2018. Mr. Cheng was promoted to our finance director since January 2019.

Mr. Cheng graduated from Deakin University in Australia with a bachelor of commerce with distinction, majoring in accounting and commercial law in April 2011. Mr. Cheng obtained his graduate diploma in English and Hong Kong Law (Common Professional Examination) from Manchester Metropolitan University (United Kingdom) in July 2018 and a bachelor of laws (Hons) from Manchester Metropolitan University (United Kingdom) in July 2019.

Mr. Cheng is the member of the Institute of Public Accountants in Australia, the member of the Institute of Certified Management Accountants in Australia and associate member of the Institute of Financial Accountants in the United Kingdom. Mr. Cheng is currently working in Asset Dynamic Management Limited, which is a registered institution under the Securities and Futures Commission (SFC) as an associate director, advising on securities and asset management. Mr. Cheng is a licensed representative under SFC, who is eligible to perform certain types of regulated activities, including Type 4 (advising on securities) and Type 9 (asset management) regulated activities.

Mr. Cheng has entered into a service contract with the Company for a term of three years with effect from 20 November 2020 provided that either party may terminate by giving at least three months' notice in writing. Pursuant to the service contract, Mr. Cheng is entitled to a remuneration of HK\$60,000 per annum which is determined and will be reviewed annually by the remuneration committee of the Company and the Board with reference to his duties and responsibilities with the Group and the Groups' remuneration policy. In accordance with the articles of association of the Company, Mr. Cheng is subject to retirement by rotation and re-election at the Company's general meetings.

Save as disclosed above, as at the date of this announcement, Mr. Cheng does not hold any directorship in any public companies where the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other positions with the Company and other members of the Group or have other major appointments and professional qualifications.

Mr. Cheng is not connected with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the GEM Listing Rules) of the Company. As at the date of this announcement, Mr. Cheng does not hold any share of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matters relating to the appointment of Mr. Cheng that need to be brought to the attention of the Shareholders of the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 20 November 2020, the Board will comprise seven members, including three executive directors, one non-executive director and three independent non-executive directors, which fulfills the requirements of the GEM Listing Rules 5.05 and 5.05A. Further, each of the audit committee, nomination committee, and the remuneration committee of the Company (collectively, the “Committees”) will have more than three members, of which the composition is summarised below, and comprises a majority of independent non-executive directors, which fulfills the requirements of the terms of reference of the Committees, complies with Chapter 5 and code A5.1 of the Appendix 15 to the GEM Listing Rules. The composition of the Committees will be as follows:

Board Committee Director	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Lam Yau Hin	C	M	M
Mr. Yeung Wai Keung	M	C	M
Ms. Lam Shun Ka	M	M	C
Mr. Yu Pak Lun Larry		M	M
Mr. Cheng Kwan Ngai	M		

Notes:

C : Chairman of the relevant Committees

M : Member of the relevant Committees

The Board would like to express its warmest welcome to Mr. Cheng for joining the Board.

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

Hong Kong, 20 November 2020

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.