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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 are pleased to announce that the Group will have a comprehensive co-operation with the Shanghai Municipal Government and will officially set up its PRC’s headquarters in the Jing’an district of Shanghai at the end of February 2021 and focus on smart city businesses.

The Company will establish an Enterprise Incubation Centre in collaboration with the Shanghai Municipal Government. Supported by the Enterprise Venture Capital Fund which cooperated with the government as well as the capital investment market, the Enterprise Incubation Centre is geared to be the hub for the best smart city industries from across the country. Taking advantage of the PRC’s complete industrial chain and cost efficiency, top PRC’s corporations are expected to be drawn together to tap not only into the vast PRC market, but to jointly advance into the markets in Southeast Asia and ‘The Belt and Road’ countries.

Building on the characteristics of smart city industries in the PRC, this new development features the forging of four key hubs: (i) the Business Coordination Centre will be an integrated city centre to strengthen synergy among different enterprises; (ii) the Enterprise Incubation Centre will pool together small and medium enterprises to jointly scale up business; (iii) the New Energy Vehicle Centre will leverage on the country’s seamless supply chain to assemble high quality public e-bus and other new energy vehicles; and (iv) the Research and Development Centre will develop in collaboration with the Shanghai Jiaotong University for new energy vehicles and artificial intelligence technologies.

With the Group’s IT infrastructure and IT development solutions strengths, the Company will also be venturing into the realm of smart mobility through the development of Mobility-as-a-Service (“**MaaS**”). This collaboration with the government is to integrate public transport, smart technologies, and electronic payment

into a unique one-stop mobility service which aims to relieve the transportation pressure brought about by the rapid urbanization in the PRC.

Looking forward to the future, with the Company's artificial intelligence and cloud services as its cores, the city management system to be developed is set to reshape the future of cities. The Company's headquarters in Shanghai will also sets a significant milestone of the Company's expansion into the PRC and overseas market. From city network management platform, through smart mobility and public service management system, to go deep into innovative community infrastructure building, the Company endeavors to help city managers to empower people to enjoy the convenience and high efficiency of smart cities.

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, 29 January 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.*

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