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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
INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE IN
COMPOSITION OF REMUNERATION COMMITTEE AND NOMINATION
COMMITTEE**

The Board is pleased to announce that, with effect from 6 August 2021:

- (i) Mr. Tang was appointed as a non-executive Director; and
- (ii) Mr. Li was appointed as an independent non-executive Director and a member of the Remuneration Committee and Nomination Committee.

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT
NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Kinetix Systems Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 6 August 2021:

- (i) Mr. Tang Biao (湯彪) (“**Mr. Tang**”) was appointed as a non-executive Director; and
- (ii) Mr. Li Xiaoping (李小平) (“**Mr. Li**”) was appointed as an independent non-executive Director and a member of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination**”).

Committee”) of the Company.

The biographical details of Mr. Tang and Mr. Li are set out below:

Mr. Tang Biao (湯彪)

Mr. Tang, aged 64, had over 40 years of working experience in the government of the PRC until he retired in 2016. Mr. Tang started his career in The Ministry of National Defense of the People’s Republic of China (the “**PRC**”) in 1974. From 1974 to 1991, he served in the army in Wenzhou City of the Zhejiang Province and Nanjing City of Jiangsu Province. After he left the army, he joined the General Administration of Customs of China (“**China Custom**”) in Wenzhou City of the Zhejiang Province as a Deputy Chief Officer (副科長) in 1992. In 2012, he was promoted to the Deputy Commissioner of China Custom in Jiaxing City of the Zhejiang Province. In 2014, he was also appointed as an investigator of China Custom in Jiaxing City of the Zhejiang Province.

Mr. Tang has entered into a letter of appointment with the Company for a term of three years commencing on 6 August 2021, unless terminated by either party by giving at least three months’ notice in writing. Pursuant to the letter of appointment, no remuneration will be payable to Mr. Tang during his term of office and the remuneration will be reviewed annually by the Remuneration Committee and the Board with reference to his duties and responsibilities with the Group and the Groups’ remuneration policy. Mr. Tang is subject to retirement by rotation and re-election in accordance with the articles of association of the Company (the “**Articles**”).

As at the date of this announcement, (i) Mr. Tang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) Mr. Tang does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) save as disclosed above, Mr. Tang does not hold other positions with the Company and other members of the Group; and (iv) Mr. Tang 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.

Save as disclosed above, there is no other information relating to the appointment of Mr. Tang which is required to be disclosed pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong

Limited (the “**GEM Listing Rules**”) and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Li Xiaoping (李小平)

Mr. Li, aged 49, has over 27 years of experience in the legal field. He is currently a practicing partner of Zhejiang Maidu Law Firm* (浙江麥迪律師事務所) in the PRC. He has served in several law firms in PRC since 1994, and was first promoted to partner in 1997. He is also a member of the company and security profession committee of the Lawyers Association of Zhejiang Province* (浙江省律師協會公司與証券專業委員會) and a member of the Finance and Insurance Committee of Zhejiang Province* (浙江省金融與保險專業委員會). Mr. Li obtained a certificate of lawyer qualification in the PRC in 1996 and he passed the Self-taught Higher Education Examination (高等教育自學考試) in law at the Zhengzhou University (鄭州大學) in 2003.

In 2015, Mr. Li was elected as one of the most influential lawyers in the Xihu district by the Political and Legal Affairs Commission of the Xihu District of Hangzhou City (杭州市西湖區委政法委) and the Justice Bureau of the Xihu District of Hangzhou City (杭州市西湖區司法局) of Zhejiang Province, the PRC. In 2017, he was accredited as an excellent lawyer by the Justice Bureau of the Xihu District of Hangzhou City (杭州市西湖區司法局).

Mr. Li has entered into a letter of appointment with the Company for a term of three years commencing on 6 August 2021, unless terminated by either party by giving at least three months’ notice in writing. Pursuant to the letter of appointment, Mr. Li 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. Mr. Li is subject to retirement by rotation and re-election in accordance with the Articles of the Company.

As at the date of this announcement, (i) Mr. Li does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) Mr. Li does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) save as disclosed above, Mr. Li does not hold other positions with the Company and other members of the Group; and (iv) Mr. Li 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.

The Board considers that Mr. Li is independent and satisfies all the independence guidelines set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, there is no other information relating to the appointment of Mr. Li which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Tang and Mr. Li in joining the Board.

CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Following the appointment of Mr. Li, Mr. Li will be a member of the Remuneration Committee and Nomination Committee.

Following the appointment of Mr. Tang and Mr. Li, (i) the Board has three independent non-executive Directors; (ii) the number of independent non-executive Directors represents at least one-third of the Board; (iii) the Remuneration Committee comprises Ms. Lam Shun Ka as chairman, and Mr. Li and Mr. Yu Larry as members; and (iv) the Nomination Committee comprises Ms. Lam Shun Ka as chairman, and Mr. Li and Mr. Yu Larry as members. Accordingly, the Company has fulfilled the requirements under Rules 5.05(1), 5.05A and 5.34 of the GEM Listing Rules and code provision A.5.1 of the Corporate Governance Code in Appendix 15 to the GEM Listing Rules, respectively. However, the Company has not fulfilled the requirements under Rules 5.05(2) and 5.28 of the GEM Listing Rules that at least one of the independent non-executive Directors and one of the members of the audit committee must have appropriate professional qualifications or accounting or related financial management expertise. The Company will endeavour to identify suitable candidates to fill the vacancy as soon as practicable, with the relevant appointment to be made within three months from 29 June 2021 to comply with the relevant requirements under the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 6 August 2021

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; Mr. Cheng Kwan Ngai, Ms. Chen Jie and Mr. Tang Biao as non-executive Directors; Ms. Lam Shun Ka, Dr. He Dazhi and Mr. Li Xiaoping 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 GEM’s website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.kinetix.com.hk.

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