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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)

**EXPIRY OF LONG STOP DATE AND LAPSE OF
DISCLOSEABLE TRANSACTION IN RELATION TO
THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL
OF THE TARGET COMPANY
INVOLVING THE ISSUE OF CONSIDERATION SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcement of Kinetix Systems Holdings Limited (the “**Company**”) dated 15 October 2021 (the “**Announcement**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used herein shall have the meanings ascribed to them in the Announcement.

Pursuant to the Agreement, Completion is conditional upon the fulfilment (or waiver) of the conditions precedent (the “**Conditions Precedent**”) set out in the Agreement on or before the long stop date of 31 December 2021 (the “**Long Stop Date**”). As the Conditions Precedent have not been fulfilled (or waived) on or before the Long Stop Date and no agreement was reached by the Vendor and the Company to extend the Long Stop Date, the Agreement has lapsed.

Nevertheless, the Company will continue to explore other possible cooperation and/or investment arrangement(s) with the Vendor, the Target Company and/or in relation to the Online Platform and Mobile Application. The Company will make further announcement(s) as and when appropriate in accordance with the GEM Listing Rules.

The Directors consider that the lapse of the Agreement shall have no material adverse impact on the business, operations and financial position of the Group.

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

Hong Kong, 2 January 2022

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 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.