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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)**

**ANNOUNCEMENT OF  
(1) RESULTS OF THE VALID APPLICATIONS AND  
ACCEPTANCES OF THE RIGHTS SHARES; AND  
(2) NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND  
THE NQS UNSOLD RIGHTS SHARES  
UNDER THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus of the Company dated 13 February 2023 (the “**Prospectus**”), in relation to, among others matters, the Rights Issue. As at the Record Date, the total number of issued Shares of the Company was 963,900,000, and the maximum number of Shares to be issued pursuant to the Rights Issue is 481,950,000. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

**RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES**

The Board is pleased to announce that, as at 4:00 p.m. on Monday, 27 February 2023, being the Latest Time for Acceptance of and payment for the Rights Shares, a total of 5 valid applications and acceptances under the PAL in respect of a total of 160,678,718 Rights Shares had been received, representing approximately 33.34% of the total number of the Rights Shares available for subscription under the Rights Issue. There will be no fractional entitlements to the Rights Shares arising under the Rights Issue. Based on the subscription results, the Rights Issue was under-subscribed by 321,271,282 Rights Shares, representing approximately 66.66% of the total number of the Rights Shares available for subscription under the Rights Issue.

## **NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND THE NQS UNSOLD RIGHTS SHARES UNDER THE COMPENSATORY ARRANGEMENTS**

According to Rule 10.31(1)(b) of the GEM Listing Rules, the Company has made arrangements to dispose of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by offering the Unsubscribed Rights Shares and the NQS Unsold Rights Shares to independent placees for the benefit of the Shareholders to whom they were offered by way of the Rights Issue.

As at the Record Date, there was no Non-Qualifying Shareholder and the number of the NQS Unsold Rights Shares is nil. Based on the above results of applications and acceptances, the total number of Unsubscribed Rights Shares under the Compensatory Arrangements shall be 321,271,282 Shares, which will be placed by the Placing Agent to independent placees on a best effort basis in accordance with the Placing Agreement. It is expected that the placing of the Unsubscribed Rights Shares by the Placing Agent (the “**Placing**”) will commence on Thursday, 2 March 2023 according to the Placing Agreement and will end on Monday, 6 March 2023. An announcement of the results of the Rights Issue (including the results of the Placing) is expected to be published on the Stock Exchange’s website and the Company’s website on Wednesday, 8 March 2023.

## **WARNING OF THE RISKS OF DEALING IN THE SHARES**

**Shareholders and investors of the Company should note that the Placing may not proceed upon the occurrence of certain events (as specifically set out in the “Conditions Precedent” under the paragraph headed “Placing Arrangement for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares” in the “Letter from the Board” of the Prospectus) at or prior to the latest time for the Placing to become unconditional. If any of the conditions of the Placing is not fulfilled or (where applicable) waived, the Placing will not proceed.**

**The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares and there is no minimum amount to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Unsubscribed Rights Shares remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Shareholders and investors of the Company are advised to exercise caution when dealing in the Shares.**

**Any Shareholder or investor of the Company dealing in the Shares up to the latest time for the Rights Issue and the Placing to become unconditional will accordingly bear the risk that the Rights Issue and the Placing may not become unconditional and may not proceed. Any Shareholder or investor of the Company contemplating any dealings in the Shares are recommended to consult their professional advisers.**

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

Hong Kong, 1 March 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](http://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](http://www.kinetix.com.hk).*