

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KINETIX SYSTEMS HOLDINGS LIMITED

健冠控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8606)

**DISCLOSEABLE TRANSACTION
IN RESPECT OF THE TENANCY AGREEMENT**

On 30 September 2025, the Tenant (a wholly-owned subsidiary of the Company) and the Landlord entered into the Tenancy Agreement in respect of the leasing of the Premises for a term of three years and two months.

Pursuant to HKFRS 16, the entering into the Tenancy Agreement as tenant will require the Group to recognise the Premises as the right-of-use assets on its balance sheet, thus the Tenancy Agreement and the transaction contemplated thereunder will be regarded as an acquisition of asset by the Group under the GEM Listing Rules.

Given that one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the aggregate value of the right-of-use assets recognised by the Group pursuant to HKFRS 16 is more than 5% but less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a disclosable transaction for the Company, and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

INTRODUCTION

On 30 September 2025, the Tenant (a wholly-owned subsidiary of the Company) and the Landlord entered into the Tenancy Agreement in respect of the leasing of the Premises for a term of three years and two months.

The Company and the Group

The Company is an investment holding company while its subsidiaries' principal businesses are provision of information technology ("IT") infrastructure solutions services, IT development solutions services and IT maintenance and support services.

The Landlord

The Landlord is principally engaged in property investment. To the best of the Director's knowledge, information and belief, and having made all reasonable enquiries, the Landlord is a wholly-owned subsidiary of Wing Tai Properties Limited, a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 00369) and the Landlord and its ultimate beneficial owner(s) are Independent Third Parties.

THE TENANCY AGREEMENT

A summary of the principal terms of the Tenancy Agreement is as follows:

Date: 30 September 2025

Parties: Landlord: Noble Castle Investments Limited

Tenant: Kinetix Systems Limited, a wholly-owned subsidiary of the Company

The Landlord is a company established in Hong Kong with limited liability. Its principal business activity is to engage in the management of companies and enterprises. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of the Landlord and its ultimate beneficial owner(s) is an Independent Third Party.

Term: 3 years and 2 months commencing from 17 June 2025 to 16 August 2028

Usage: Principal place of business of the Group

Premises: Suites 3103-3105, 31/F., AIA Kowloon Tower, Landmark East, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong, with the estimated gross floor area

of approximately 14,348 square feet.

Rental payment:	Monthly rent of HK\$23.00 per square feet gross payable in advance and exclusive of government rates, management fee, air-conditioning charge and all other tenant's outgoings.
Deposit:	HK\$1,317,749.19, which is equivalent to three months' rental, management fee, air-conditioning charge and government rates and has already been paid.
Termination:	The lease of the Premises will be terminated in accordance with the Tenancy Agreement.

THE RIGHT-OF-USE ASSET

Pursuant to HKFRS 16, as a result of the commencement of the Tenancy Agreement, the Group has recognised the right-of-use asset on the consolidated financial statements of the Company when the lease was commenced, and the transaction contemplated thereunder will be regarded as an acquisition of asset by the Group in accordance with the GEM Listing Rules. The value of the right-of-use asset recognised by the Company under the Tenancy Agreement is approximately HK\$10.8 million. The rental payments over the Term are expected to be financed by the internal resources of the Group. The final amount of the right-of-use asset recorded by the Company will be subject to audit.

REASONS FOR AND BENEFITS OF THE TENANCY AGREEMENT

The Premises are used as the principal place of business of the Group. The aggregate rentals payable under the Tenancy Agreement were arrived at after arm's length negotiation between the parties to the Tenancy Agreement and determined with reference to, amongst other things, the current market rent payable for property similar to the subject property and of comparable utility. The Directors (including the independent non-executive Directors) are of the view that the abovementioned rentals are fair, reasonable and in line with the market level, and the entry into the Tenancy Agreement is in the interests of the Group and its Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

Pursuant to HKFRS 16, the commencement of the Tenancy Agreement as tenant will require the Group to recognise the Premises as the right-of-use assets on its balance sheet, thus the Tenancy Agreement and the transaction contemplated thereunder was regarded as an acquisition of asset by the Group under the GEM Listing Rules.

Given that one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the aggregate value of the right-of-use assets recognised by the Group pursuant to HKFRS 16 is

more than 5% but less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a disclosable transaction for the Company, and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”		the board of Directors;
“Company”		Kinetix Systems Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the GEM of the Stock Exchange;
“Director(s)”		the director(s) of the Company;
“GEM Listing Rules”		the Rules Governing the Listing of Securities on GEM of the Stock Exchange;
“Group”		the Company and its subsidiaries;
“HK\$”		Hong Kong Dollar, the lawful currency of Hong Kong;
“HKFRS”		Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants;
“Hong Kong”		the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Party”	Third	third party independent of and not connected with the Company and its connected persons (has the meanings as ascribed to it under the GEM Listing Rules);
“Landlord”		Noble Castle Investments Limited, a company incorporated in Hong Kong with limited liability;
“Premises”		Suites 3103-3105, 31/F., AIA Kowloon Tower, Landmark East, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong, with the estimated gross floor area of approximately 14,348 square feet;
“Shareholder(s)”		holder(s) of the Share(s) from time to time;
“Share(s)”		ordinary share(s) of HK\$ 0.01 each in the issued share capital of the Company;

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Tenancy Agreement”	the tenancy agreement entered into between the Tenant and the Landlord on [30 September 2025] for the lease of the Premises;
“Tenant”	Kinetix Systems Limited, a company incorporated in Hong Kong with limited liability, is a wholly-owned subsidiary of the Company;
“Term”	3 years and 2 months commencing from 17 June 2025 to 16 August 2028; and
“%”	per cent.

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

Hong Kong, 30 September 2025

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. Lam Shun Ka, 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 Stock Exchange’s website at 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.