

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.



Kinergy Corporation Ltd.

光控精技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 3302)

DISCLOSEABLE AND CONNECTED TRANSACTION FORMATION OF THE FUND

The Board is pleased to announce that on 27 December 2018, Kinergy EMS, a direct wholly-owned subsidiary of the Company, has entered into the Fund Partnership Agreement with the Fund Partners in relation to the formation of the Fund with initial proposed size of RMB500 million (equivalent to approximately HK\$565 million). The proposed capital commitment of the Group will amount to RMB100 million (equivalent to approximately HK\$113 million, representing 20% of the total committed capital contribution of the Fund).

The Fund will be principally engaged in equity investments in enterprises in the information technology industry (which encompasses the semiconductor industry), intelligent manufacturing industry and precision engineering equipment manufacturing industry (such as the semiconductor production equipment industry) and peripheral industries (such as the analog chips and perceptual components sectors) in the PRC.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CEL, being one of the controlling shareholders of the Company, indirectly holds 100% interest of Shanghai CEL Puyan and 50% interest of Jiangsu Liyang CEL. Furthermore, Mr. Du is an executive Director and one of the controlling shareholders of the Company. Accordingly, Jiangsu Liyang CEL, Shanghai CEL Puyan and Mr. Du are connected persons of the Group; and therefore the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund) constitute a connected transaction for the Company pursuant to Chapter 14A of the Listing Rules. Moreover, the formation of the Fund constitutes a notifiable transaction for the Company pursuant to Chapter 14 of the Listing Rules.

* *For identification purposes only*

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the formation of the Fund exceed 5% and are less than 25% but the proposed capital commitment of the Group exceeds HK\$10,000,000, the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund) constitute a discloseable transaction under Chapter 14 of the Listing Rules and a non-exempt connected transaction for the Company and are subject to the reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EGM AND DESPATCH OF CIRCULAR

An EGM will be convened to consider and, if thought fit, approve the Fund Partnership Agreement and the transactions contemplated thereunder. The Company expects that a circular containing, among other things, (i) further details of the Fund Partnership Agreement; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the formation of the Fund; (iii) the advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the formation of the Fund; and (iv) the notice of the EGM and forms of proxy, will be despatched to the Shareholders on or before 17 January 2019.

GENERAL

The Independent Board Committee comprising all independent non-executive Directors has been established to advise the Independent Shareholders as to whether the terms of the Fund Partnership Agreement are on normal commercial terms, are fair and reasonable and in the interests of the Company and the Shareholders as a whole. An independent financial adviser has been appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

It should be noted that the completion of the Fund Partnership Agreement is subject to a number of conditions, including but not limited to, the approval of the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund) by the Independent Shareholders in the EGM, which may or may not be fulfilled. The transactions contemplated under the Fund Partnership Agreement may or may not proceed. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the respective securities of the Company.

The Board is pleased to announce that on 27 December 2018, Kinergy EMS, a direct wholly-owned subsidiary of the Company, has entered into the Fund Partnership Agreement with the Fund Partners in relation to the formation of the Fund with initial proposed size of RMB500 million (equivalent to approximately HK\$565 million). The proposed capital commitment of the Group will amount to RMB100 million (equivalent to approximately HK\$113 million, representing 20% of the total committed capital contribution of the Fund). The Fund will be principally engaged in equity investments in enterprises in the information technology industry (which encompasses the semiconductor industry), intelligent manufacturing industry, and precision engineering equipment manufacturing industry (such as the semiconductor production equipment industry) and peripheral industries (such as the analog chips and perceptual components sectors) in the PRC. In particular, a minimum of 40% of the Fund shall be invested in Qualified Projects in Nantong City of which minimum 50% (representing 20% of the Fund) shall be invested in Qualified Projects in Nantong Economic and Technological Development Zone.

FORMATION OF THE FUND

The principal terms of the Fund Partnership Agreement are set out as follows:

- Date:** 27 December 2018
- Name of the Fund:** Nantong CEL Intelligent Manufacturing Equity Investment Fund Partnership (Limited Partnership)*
- Parties:**
- 1) Shanghai CEL Puyan (as the general partner, executive partner and the Fund Manager);
 - 2) Nantong Jianghai (as a limited partner);
 - 3) Nantong Hengbang (as a limited partner);
 - 4) Jiangsu Liyang CEL (as a limited partner);
 - 5) Mr. Du (as a limited partner);
 - 6) Beijing Jinguanhuadian (as a limited partner);
 - 7) Kinergy EMS (as a limited partner); and
 - 8) Mr. Zhao (as a limited partner)
- Term of the Fund:** The initial duration of the Fund will be five years commencing from the date on which the business license is obtained.

The three years commencing from the date on which the business license is obtained shall be the investment period of the Fund (the “**Investment Period**”). Upon unanimous consent of all Fund Partners, the Investment Period may be extended for one year.

The two years commencing from the expiration of the Investment Period shall be the withdrawal period of the Fund (the “**Withdrawal Period**”). Upon unanimous consent of all Fund Partners, the Withdrawal Period may be extended for one year.

**Size of the Fund and
Capital
contribution:**

The initial size of the Fund is RMB500 million (equivalent to approximately HK\$565 million). The respective capital commitment in RMB payable by each of the Fund Partners are as follows:

- (i) Jiangsu Liyang CEL — RMB100,000,000, representing 20% of the equity interest in the Fund
- (ii) Kinergy EMS — RMB100,000,000, representing 20% of the equity interest in the Fund
- (iii) Nantong Hengbang — RMB100,000,000, representing 20% of the equity interest in the Fund
- (iv) Mr. Du — RMB80,000,000, representing 16% of the equity interest in the Fund
- (v) Nantong Jianghai — RMB50,000,000, representing 10% of the equity interest in the Fund
- (vi) Shanghai CEL Puyan — RMB37,500,000, representing 7.5% of the equity interest in the Fund
- (vii) Beijing Jinguanhuadian — RMB30,000,000, representing 6% of the equity interest in the Fund
- (viii) Mr. Zhao — RMB2,500,000, representing 0.5% of the equity interest in the Fund

The size of the Fund may be increased to RMB1 billion upon unanimous consent of all Fund Partners before 31 December 2020.

The capital contribution will be made by three installments in the following manner:

- (i) Initial installment of capital contribution amounting to RMB200 million (equivalent to approximately HK\$226.0 million) shall be made by the Fund Partners on or before 28 February 2019.
- (ii) Second installment of capital contribution amounting to RMB150 million (equivalent to approximately HK\$169.5 million) shall be made after the receipt of notice from Fund Manager. Such notice shall be made when 75% of the initial installment has been utilized for investment or the amount of investment to be made as determined by the Investment Committee reaches 75% of the initial installment.
- (iii) Third installment of capital contribution amounting to RMB150 million (equivalent to approximately HK\$169.5 million) shall be made after the receipt of notice from Fund Manager. Such notice shall be made when 75% of the aggregate amount of initial and the second installment has been utilized for investment or the amount of investment to be made as determined by the Investment Committee reaches 75% of the aggregate amount of the initial and second installment.

Each Fund Partner shall contribute their capital for each installment in proportion to their respective equity interest in the Fund. Any delay in making capital contribution will lead to penalty as specified under the Fund Partnership Agreement unless written waiver from all Fund Partners is obtained.

The capital contribution was determined after arm's length negotiations between the parties with reference to their respective interests in the Fund as well as the investment objective of the Fund. The Group will finance its capital commitment by internal resources.

Purpose and objectives of the Fund:	To make equity investments in enterprises in the information technology industry (which encompasses the semiconductor industry), intelligent manufacturing and precision engineering equipment manufacturing industry (such as the semiconductor production equipment industry) and peripheral industries (such as the analog chips and perceptual components sector) in the PRC. The Fund will be focusing on investment in companies with prospect and potential of listing. In particular, a minimum of 40% of the Fund shall be invested in Qualified Projects in Nantong City of which minimum 50% (representing 20% of the Fund) shall be invested in Qualified Projects in Nantong Economic and Technological Development Zone. Also, 80% of the Fund shall be invested in companies at its mature stage with potential of listing and 20% of the Fund shall be invested in companies at its premature stage.
Management of the Fund:	The Fund will be managed by Shanghai CEL Puyan, being the executive partner of the Fund, which will be responsible for the operation of investment and administering the Fund. During the period which commences from the date on which the initial installment of capital contributions by all Fund Partners are made and ends on the deregistration date of the Fund, Shanghai CEL Puyan will be entitled to an annual management fee payable quarterly equivalent to 2% of the actual paid-up capital contribution of the Fund at the relevant time.
Investment Committee:	An investment committee comprising five members, of which four members will be nominated by Shanghai CEL Puyan and one member will be nominated by Nantong Hengbang, will be formed. The chairman of the Investment Committee will be nominated by the executive partner (i.e. Shanghai CEL Puyan). Tentatively, the chairman of the investment committee will be Mr. Chen Shuang, who is also one of the non-executive Directors and the chairman of the Board. The power to approve any equity investments of the Fund will be solely vested in the Investment Committee that at least a three-fourths vote of all members of the Investment Committee must be obtained before investment can be made.
Restriction on transfer:	Limited partners of the Fund shall not transfer all or any part of their interest without the prior approval by the executive partner of the Fund. Where approval by the executive partner is obtained, the other Fund Partners shall have the right of first refusal to acquire the interest of the selling Fund Partner.

Limited partners shall not withdraw from the Fund unless a Fund Partners meeting is held according to the procedures stipulated in the Fund Partnership Agreement and a unanimous approval from all Fund Partners is obtained during the meeting.

Profit distribution and loss sharing: *Profit distribution*

Distributable income (“**Distributable Income**”) of any investment project comprises the following and calculated upon deduction of tax and other expenses of the Fund:

- (i) income from disposal of an investment project;
- (ii) dividend income from an investment project;
- (iii) income from its liquid investments; and
- (iv) other cash revenue.

Upon the receipt of such Distributable Income by the Fund, distribution of Distributable Income will be made in the following order:

- a. distribute the Distributable Income to all Fund Partners in proportion to their respective actual capital contribution until all Fund Partners recover their respective actual capital contribution;
- b. as to the balance, if any after making the distribution under item (a) above, will be distributed to all Fund Partners in proportion to their respective actual capital contribution until all Fund Partners have achieved an internal rate of return of 8% on their respective actual capital contribution;
- c. as to the balance, if any after making the distribution under item (b) above, 20% will be distributed to the Fund Manager (i.e. Shanghai CEL Puyan) as management bonus and 80% will be distributed to all Fund Partners in proportion to their respective capital contribution.

Loss sharing

Any loss incurred by the Fund shall be shared by all the Fund Partners in proportion to their actual capital contribution. The limited partners shall be liable for the debts of the Fund up to the amount of their respective committed capital contribution amounts. The general partner shall bear unlimited joint and several liability for the debts of the Fund.

Conditions precedent The Fund Partnership Agreement will be effective upon the fulfillment of the condition precedents including:

- (i) the approval from the general meeting of the Company having been obtained; and
- (ii) the completion of the respective internal approval procedures and upon sealing of the Fund Partnership Agreement by the Fund Partners (who are not natural persons).

REASONS FOR AND BENEFITS OF THE TRANSACTION

Leveraging its manufacturing capabilities in precision engineering, the Group's core business encompasses manufacturing equipment, machines and sub-systems in the semiconductor industry. The Directors (excluding the independent non-executive Directors who have formed the Independent Board Committee and whose views will be given after taking into account the advice of the independent financial adviser) are optimistic about the prospect of the industries in which the Fund is going to invest, in particular, in light of the support and investment by the government. Therefore, it is considered that the Fund will provide a platform, with manageable risks, to tap into a larger pool of potential projects in the wider information technology industry which encompasses the semiconductor industry, and in turn diversify the financial returns of the Group and to ride on the favourable trend of production migration of semiconductor equipment manufacturers to the PRC. The Directors (excluding the independent non-executive Directors who have formed the Independent Board Committee and whose views will be given after taking into account the advice of the independent financial adviser) are also of the view that the investment in the Fund will be a further step for the Group to increase its footprint in the semiconductor production equipment industry in the PRC. The Directors (excluding the independent non-executive Directors who have formed the Independent Board Committee and whose views will be given after taking into account the advice of the independent financial adviser) consider that the purpose of the Fund aligns with the Group's objective to develop strategically in a multi-pronged approach. Given that the Fund will be investing in companies at its mature stage with potential of listing as well as companies at its premature stage, the Fund will form a balanced portfolio of diversified investments.

The investment in the Fund by the Group is to be made with the internal resources of the Group. The Directors confirmed that the investment would not impact the daily operation of the Company's principal business.

The terms of the Fund Partnership Agreement are made after arm's length negotiation among the parties. The Directors (excluding the independent non-executive Directors who have formed the Independent Board Committee and whose views will be given after taking into account the advice of the independent financial adviser) consider that the terms of the Fund Partnership Agreement are on normal commercial terms and fair and reasonable, and the formation of the Fund is in the interest of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES TO THE FUND PARTNERSHIP AGREEMENT

Information of the parties who are connected persons

Jiangsu Liyang CEL

Jiangsu Liyang CEL is a limited partnership established in the PRC on 21 November 2018 and is a subsidiary of CEL. It is principally engaged in equity and industrial investments, investment consultancy and business consultancy.

Shanghai CEL Puyan

Shanghai CEL Puyan is a limited liability company established in the PRC on 6 July 2015 and an indirect wholly-owned subsidiary of CEL. It is principally engaged in equity fund raising activities for non-listed corporations and related consultation services.

Mr. Du

Mr. Du is an executive Director and one of the controlling shareholders of the Company.

Information of the parties who are Independent Third Parties

Beijing Jinguanhuadian

To the best knowledge of the Directors, Beijing Jinguanhuadian is a limited liability company established in the PRC on 30 April 2014 and is an Independent Third Party. It is principally engaged in technology promotion, technology development and technology consultation.

Nantong Hengbang

To the best knowledge of the Directors, Nantong Hengbang is a limited liability company established in the PRC on 20 February 2017 and is an Independent Third Party. It is wholly-owned by the Administrative Committee of Nantong Economic and Technological Development Zone* (南通市經濟技術開發區管理委員會) and is principally engaged in equity investment, security investment, fund investment, industry investment, corporation advisory management and investment management.

Nantong Jianghai

To the best knowledge of the Directors, Nantong Jianghai is a limited partnership established in the PRC on 24 October 2016 and is an Independent Third Party. Its ultimate shareholders include Jiangsu Provincial Department of Finance* (江蘇省財政廳) and Nantong Municipal People's Government* (南通市人民政府) and it is principally engaged in equity investment, venture capital investment, fund investment, industry investment and other investment management.

Mr. Zhao

Mr. Zhao is a senior investment director and a member of the management decision committee of CEL. Mr. Zhao has years of experience in corporate finance, insurance and real estate, equity investment and investment management.

Information of the Group and Kinergy EMS

Kinergy Corporation Ltd. is a limited liability company incorporated in Singapore. The principal activities of the Company and its subsidiaries are to provide contract manufacturing, design, engineering and assembly for the semiconductor industry, and the design, manufacture and sale of automated machines, apparatus, systems, equipment and precision molds and dies. Kinergy EMS is a limited liability company established in the PRC and a direct wholly-owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CEL, being one of the controlling shareholders of the Company, indirectly holds 100% interest of Shanghai CEL Puyan and 50% interest of Jiangsu Liyang CEL. Furthermore, Mr. Du is an executive Director and one of the controlling shareholders of the Company. Accordingly, Jiangsu Liyang CEL, Shanghai CEL Puyan and Mr. Du are connected persons of the Group; and therefore the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund) constitute a connected transaction for the Company pursuant to Chapter 14A of the Listing Rules. Moreover, the formation of the Fund constitutes a notifiable transaction for the Company pursuant to Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the formation of the Fund exceed 5% and are less than 25% but the proposed capital commitment of the Group exceeds HK\$10,000,000, the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund) constitute a discloseable transaction under Chapter 14 of the Listing Rules and a non-exempt connected transaction for the Company and are subject to the reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EGM AND SHAREHOLDERS' APPROVAL

The EGM will be convened to consider and, if thought fit, pass a resolution to approve the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund). To the best knowledge of the Directors, CEL together with its associates, which are interested in 262,118,380 Shares as at the date of this announcement, Mr. Du together with his associates, who are interested in 8,105,704 Shares as at the date of this announcement and any shareholders who are required by the

Listing Rules to abstain from voting, will abstain from voting at the EGM regarding the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund).

A circular containing, among other information, (i) details on the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund); (ii) the recommendation and advice of the Independent Board Committee; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and Independent Shareholders, together with a notice convening the EGM, is expected to be despatched to the Shareholders within 15 business days from the date of this announcement.

GENERAL

The Independent Board Committee comprising all independent non-executive Directors has been established to advise the Independent Shareholders as to whether the terms of the Fund Partnership Agreement are on normal commercial terms, are fair and reasonable and in the interests of the Company and the Shareholders as a whole. An independent financial adviser has been appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

It should be noted that the completion of the Fund Partnership Agreement is subject to a number of conditions, including but not limited to, the approval of the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund) by the Independent Shareholders in the EGM, which may or may not be fulfilled. The transactions contemplated under the Fund Partnership Agreement may or may not proceed. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the respective securities of the Company.

DEFINITIONS

“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Beijing Jinguanhudian”	Beijing Jinguanhudian Technology Limited* (北京金冠華電科技有限公司), a limited liability company established in the PRC on 30 April 2014
“Board”	the board of Directors
“CEL”	China Everbright Limited (中國光大控股有限公司), a company incorporated in Hong Kong, whose shares are listed on the Stock Exchange (stock code: 165), and one of the controlling shareholders of the Company

“Company”	Kinergy Corporation Ltd. (光控精技有限公司*), a company incorporated in Singapore with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	extraordinary general meeting of the Company to be convened for considering, and if thought fit, approving the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund)
“Fund”	Nantong CEL Intelligent Manufacturing Equity Investment Fund Partnership (Limited Partnership)* (南通光控智造股權投資基金合夥企業(有限合夥)), a limited partnership to be established in the PRC pursuant to the Fund Partnership Agreement
“Fund Manager”	the manager of the Fund under the Fund Partnership Agreement (i.e. Shanghai CEL Puyan)
“Fund Partner(s)”	the partner(s) of the Fund from time to time
“Fund Partnership Agreement”	the Fund Partnership Agreement entered into on 27 December 2018 among Shanghai CEL Puyan, Nantong Hengbang, Nantong Jianghai, Jiangsu Liyang CEL, Beijing Jinguanhuadian, Kinergy EMS, Mr. Du and Mr. Zhao in relation to the formation of the Fund
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in respect of the transactions contemplated under the Fund Partnership Agreement
“Independent Shareholders”	with respect to the Fund Partnership Agreement, Shareholders other than (i) CEL and its associates; (ii) Mr. Du and his associates; and (iii) any other Shareholders who are required by the Listing Rules to abstain from voting in respect of the resolution(s) relating to the Fund Partnership Agreement and the transactions contemplated thereunder (including the formation of the Fund)
“Independent Third Party(ies)”	to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, any third party independent of the Company and its connected persons
“Jiangsu Liyang CEL”	Jiangsu Liyang CEL Equity Investment Partnership (Limited Partnership)* (江蘇溧陽光控股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on 21 November 2018 and a subsidiary of CEL
“Kinergy EMS”	Kinergy EMS (Nantong) Company Limited* (精技電子(南通)有限公司), a limited liability company established in the PRC on 23 July 2003 and a direct wholly-owned subsidiary of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Du”	Mr. Du Xiaotang, an executive Director and one of the controlling shareholders of the Company
“Mr. Zhao”	Mr. Zhao Zehui, an Independent Third Party
“Nantong City”	Nantong City of Jiangsu province, the PRC
“Nantong Hengbang”	Nantong Hengbang Investment Management Limited* (南通恒邦投資管理有限公司), a limited liability company established in the PRC on 20 February 2017
“Nantong Jianghai”	Nantong Jianghai Industry Development Investment Fund (Limited Partnership)* (南通江海產業發展投資基金(有限合夥)), a limited partnership established in the PRC on 24 October 2016

“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Qualified Project(s)”	<p>Qualified Project(s) in a specified place as specified under the Fund Partnership Agreement include, but are not limited to:</p> <ol style="list-style-type: none"> 1. any investment in enterprises in that specified place which is registered in that specified place and the actual operation is also in that specified place; 2. any investment in projects outside of that specified place but are being acquired by enterprises of that specified place; 3. any investment in projects outside of that specified place projects but acquire an enterprise of that specified place; 4. any investment in projects outside of that specified place which make investment in that specified place, including but not limited to subsidiary(ies), production bases, research & development centers, sales centers, and etc.; or 5. any investment in projects outside of that specified place but was introduced to invest in that specified place an investment promotion event
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai CEL Puyan”	Shanghai CEL Puyan Equity Investment Management Limited* (上海光控浦燕股權投資管理有限公司), a limited liability company established in the PRC on 6 July 2015 and an indirect wholly-owned subsidiary of CEL
“Share(s)”	shares(s) of the Company
“Shareholder(s)”	shareholders of the Company
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

In this announcement, amounts denominated in RMB have been converted into HK\$ at the rate of RMB1 = HK\$1.13 for the purpose of illustrations.

By Order of the Board
Kinergy Corporation Ltd.

Lim Kuak Choi Leslie

Executive Director and Chief Executive Officer

Hong Kong, 27 December 2018

As at the date of this announcement, the executive Directors are Mr. Lim Kuak Choi Leslie and Mr. Du Xiaotang; the non-executive Directors are Mr. Chen Shuang (Chairman), Ms. Foo Kaw Jee, Mr. Lim Khin Mann (alternate Director to Ms. Foo Kaw Jee), Mr. Bradley Fraser Kerr and Mr. Tsang Sui Cheong Frederick; and the independent non-executive Directors are Mr. Ng Tiak Soon, Dr. Senerath Wickramanayaka Mudiyanseelage Sunil Wickramanayaka and Professor Zhang Wei.