

*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)**

**VOLUNTARY ANNOUNCEMENT  
BUSINESS UPDATE IN RELATION TO THE FUND**

This announcement is made by Kinergy Corporation Ltd. (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 27 December 2018 and the circular of the Company dated 17 January 2019 (the “**Circular**”) in relation to the Fund Partnership Agreement and the formation of the Fund. Unless otherwise specified, capitalised terms used in the Circular shall have the same meanings when used herein.

The Company announces that Mr. Du, Mr. Zhao and Henan Jinguan Technology Limited\* (河南金冠技術有限公司) (formerly known as Beijing Jinguanhudian) (“**Henan Jinguan**”), being limited partners of the Fund, have agreed to transfer an aggregate of 22.5% of the total capital commitment of the Fund (i.e., RMB112.5 million) (the “**Transfer of Capital Commitment**”) to Shanghai CEL Puyan, Nantong Guangguan Zhihe Enterprise Management Partnership (Limited Partnership)\* (南通光冠智合企業管理合夥企業(有限合夥)) (“**Nantong Guangguan**”) and CEL (Haimen) Venture Capital Limited\* (光控(海門)創業投資有限公司) (“**CEL Haimen**”). Under the Fund Partnership Agreement, Shanghai CEL Puyan in its capacity as executive partner of the Fund has given its consent to the Transfer of Capital Commitment and none of the Fund Partners, except Shanghai CEL Puyan, have exercised their right of first refusal to acquire such capital commitment.

\* *For identification purpose only*

For the purposes of affirming the Transfer of Capital Commitment and amending the Fund Partnership Agreement to reflect the Transfer of Capital Commitment, the Fund Partners (including Nantong Guangguan and CEL Haimen) entered into a Partnership Capital Commitment Transfer Agreement (合夥人出資協議轉讓書) on 12 September 2019 (the “**Transfer Agreement**”). Pursuant to the Transfer Agreement, the Fund Partners (including Nantong Guangguan and CEL Haimen) agreed that, taking into consideration of the Transfer of Capital Commitment, the deadline for the initial instalment of capital contribution of the Fund amounting to RMB200 million shall be extended to 30 November 2019, and all terms of the Fund Partnership Agreement, including capital commitment of Kinergy EMS thereunder, remain legally binding, effective and unchanged.

To the best knowledge, information and belief of the Directors having made all reasonable enquires, Nantong Guangguan is a limited partnership established in the PRC on 21 June 2019 and it is principally engaged in enterprise management consulting services. It is owned as to 98% by Mr. Du and 2% by Mr. Zhuang Haoran, an Independent Third Party. Mr. Du is an executive Director and one of the controlling shareholders of the Company. Accordingly, Nantong Guangguan is a connected person of the Group.

To the best knowledge, information and belief of the Directors having made all reasonable enquires, CEL Haimen is a limited liability company established in the PRC on 30 November 2012 and an indirect wholly-owned subsidiary of CEL. It is principally engaged in venture capital investment, consultancy and management services. CEL, being one of the controlling shareholders of the Company, indirectly holds 100% interest of CEL Haimen. Accordingly, CEL Haimen is a connected person of the Group.

The respective capital commitment payable by each of the Fund Partners (including Nantong Guangguan and CEL Haimen) immediately before and following the Transfer of Capital Commitment are set forth below:

Fund Partners	Immediately before the Transfer of Capital Commitment		Immediately following the Transfer of Capital Commitment	
	Commitments (RMB)	Percentage	Commitments (RMB)	Percentage
Kinergy EMS (as a limited partner)	100,000,000	20.0%	100,000,000	20.0%
Nantong Hengbang (as a limited partner)	100,000,000	20.0%	100,000,000	20.0%
Jiangsu Liyang CEL (as a limited partner)	100,000,000	20.0%	100,000,000	20.0%
Mr. Du (as a limited partner)	80,000,000	16.0%	—	—
Nantong Jianghai (as a limited partner)	50,000,000	10.0%	50,000,000	10.0%
Shanghai CEL Puyan (as the general partner, executive partner and Fund Manager)	37,500,000	7.5%	50,000,000	10.0%
Henan Jinguan	30,000,000	6.0%	—	—
Mr. Zhao (as a limited partner)	2,500,000	0.5%	—	—
Nantong Guangguan (as a limited partner)	—	—	53,000,000	10.6%
CEL Haimen (as a limited partner)	—	—	47,000,000	9.4%
Total	<u>500,000,000</u>	<u>100%</u>	<u>500,000,000</u>	<u>100%</u>

By order of the Board  
**Kinergy Corporation Ltd.**  
**Lim Kuak Choi Leslie**

*Executive Director and Chief Executive Officer*

Hong Kong, 12 September 2019

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