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**Kinergy Corporation Ltd.**

**精技集團有限公司\***

*(Incorporated in Singapore with limited liability)*

**(Stock Code: 3302)**

## **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO 2023 ANNUAL REPORT**

Reference is made to the annual report of Kinergy Corporation Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2023 (the “**2023 Annual Report**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the 2023 Annual Report.

The purpose of this announcement is to supplement the corporate governance report of the 2023 Annual Report with a summary of material matters relating to the Share Option Scheme of the Company adopted on 27 June 2018 (the “**Share Option Scheme**”) that were reviewed and/or approved by the Remuneration Committee of the Company (the “**Remuneration Committee**”) during the year ended 31 December 2023 pursuant to Rule 17.07A of the Listing Rules.

### **Grant of options**

During the year ended 31 December 2023, the Remuneration Committee has reviewed and/or approved the grant of share options (the “**Options**”) to subscribe for a total of 8,340,000 Shares with the exercise price of HK\$0.300 per Share to grantees (the “**Grantees**”) comprising Directors, senior management and employees of the Group under the Share Option Scheme on 25 May 2023. Details of the Grantees and Options granted are set out in the announcement of the Company dated 25 May 2023.

### **Vesting period**

The Options granted are subject to vesting periods of not less than 12 months, among which 2,776,000 Options, 2,776,000 Options and 2,788,000 Options granted shall be vested on 25 May 2024, 25 May 2025 and 26 May 2026, respectively.

## **Performance target**

Having considered that (i) the ability of the Grantees to contribute to the overall operations, development and long-term growth of the Group with reference to their tenure with the Company and industry experience; (ii) the grant of Options to the Grantees is a recognition for their past contributions to the Group; (iii) the Grantees are Directors or employees of the Group who will directly contribute to the overall business performance, sustainable development and/or good corporate governance of the Group; and (iv) the Options will be vested in tranches over a period of three years, the Remuneration Committee was of the view that it is not necessary to set performance targets for the Grantees.

The purpose of the Share Option Scheme is to enable the Group to grant options to selected eligible participants as incentives or rewards to recognise and acknowledge their contributions to the Group. The Remuneration Committee considered that as the grant of the Options (i) aligns the interests of the Grantees with those of the Company and the shareholders of the Company; (ii) motivates the Grantees to commit themselves to the Company's continued competitiveness, operating results and growth in the future; and (iii) reinforces their commitment to the long-term service of the Company, the grant of the Options with no performance targets attached aligns with the purpose of the Share Option Scheme.

## Clawback mechanism

The Options granted are subject to clawback mechanism as already set out in the terms of the Share Option Scheme, pursuant to which if a grantee ceases to be an eligible participant by reason of the termination of his relationship with the Group as a result of the grantee (i) being guilty of serious misconduct; (ii) having been convicted of a criminal offence involving his integrity or honesty or in relation to an employee of the Group; (iii) having committed an act of insolvency, bankruptcy or having made arrangements or compositions with his creditors; or (iv) on any other ground as determined by the Board that would warrant the termination of his employment at common law or pursuant to any applicable laws or under the service contract between the grantee and the Group, any unexercised option held by such grantee shall lapse on the date of cessation and not be exercisable.

The above information does not affect other information contained in the 2023 Annual Report. All other information in the 2023 Annual Report remains unchanged.

By order of the Board  
**Kinergy Corporation Ltd.**  
**Lim Kuak Choi Leslie**  
*Executive Director and Chief Executive officer*

Hong Kong, 3 September 2024

*As at the date of this announcement, the executive Directors are Mr. Lim Kuak Choi Leslie, Mr. Du Xiaotang, Mr. Lim Khin Mann and Mr. Tay Kim Kah; the non-executive Directors are Mr. Loh Kin Wah (Chairman) and Mr. Fan Zhirong; and the independent non-executive Directors are Mr. Hoon Chee Wai, Dr. Senerath Wickramanayaka Mudiyansele Sunil Wickramanayaka and Dr. Ang Peng Huat.*