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Kinergy Corporation Ltd.

光控精技有限公司*

(Incorporated in Singapore with limited liability)

(Stock Code: 3302)

**COMPLETION OF DISCLOSEABLE
AND CONNECTED TRANSACTION
IN RELATION TO
SUBSCRIPTION OF EQUITY BY CAPITAL INJECTION**

Reference is made to the announcement of Kinergy Corporation Ltd. (the “**Company**”) dated 6 November 2020 and the circular of the Company dated 27 November 2020 (the “**Circular**”) in relation to, among others, the subscription for new capital of the Target Company in the aggregate amount of RMB52.1 million by Kinergy IME. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent as set out in the Capital Injection Agreement have been fulfilled and the Completion took place on 8 January 2021 in accordance with the terms and conditions of the Capital Injection Agreement.

Upon Completion, the Target Company is owned as to approximately 51.03% by the Group (via Kinergy IME) and approximately 48.97% by Chongqing CEL, respectively. Following the Completion, the Target Company has become an indirect non-wholly owned subsidiary of the Company, and the financial results and positions of the Target Company will be consolidated into the financial statements of the Group.

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

Hong Kong, 11 January 2021

* *For identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Lim Kuak Choi Leslie, Mr. Du Xiaotang, Mr. Lim Khin Mann, Mr. Tay Kim Kah; the non-executive Directors are Mr. Yang Ping (Chairman) and Mr. Tsang Sui Cheong Frederick; and the independent non-executive Directors are Mr. Ng Tiak Soon, Dr. Senerath Wickramanayaka Mudiyansele Sunil Wickramanayaka and Professor Zhang Wei.