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**Kinergy Corporation Ltd.**

**光控精技有限公司\***

*(Incorporated in Singapore with limited liability)*

**(Stock Code: 3302)**

**SUPPLEMENTAL ANNOUNCEMENT ON DISCLOSEABLE AND  
CONNECTED TRANSACTION  
SECOND SUPPLEMENTAL AGREEMENT TO THE FUND  
PARTNERSHIP AGREEMENT**

Reference is made to the announcement of the Company dated 3 August 2021 in relation to the Fund Partnership Agreement and the establishment and management of the Fund and the announcement of the Company dated 19 August 2021 in relation to the Supplemental Agreement and the transactions contemplated thereunder (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise defined herein.

**SECOND SUPPLEMENTAL AGREEMENT**

On 30 September 2021 (after trading hours), (i) the parties to the Fund Partnership Agreement and the Supplemental Agreement; (ii) Henan Jinguan Power Supply Services Limited\* (河南金冠供電服務有限公司) (“**Henan Jinguan**”) (as Limited Partner); and (iii) Nantong Jiufa Enterprise Management Partnership (Limited Partnership)\* (南通九發企業管理合夥企業 (有限合夥)) (“**Nantong Jiufa**”, together with Henan Jinguan the “**New Partners**”) (as Limited Partner) entered into a supplemental agreement (the “**Second Supplemental Agreement**”) to amend and supplement certain terms and conditions of the Fund Partnership Agreement and the Supplemental Agreement.

Pursuant to the Second Supplemental Agreement, it is agreed that 15% of the Initial Capital Contribution (RMB9,000,000) subscribed by Zibo Fuyan shall be transferred to Henan Jinguan and 10% of Initial Capital Contribution (RMB6,000,000) subscribed by Zibo Fuyan shall be transferred to Nantong Jiufa. Since the corresponding capital contribution has not yet been paid up, no transaction consideration will be set for the transfer. Zibo Fuyan’s obligation to pay for its capital contribution shall be undertaken by Henan Jinguan and Nantong Jiufa. The Partners have agreed not to exercise the right of first refusal for the above transfer.

Zibo Fuyan further agreed to reduce its capital contribution in relation to the Additional Capital Contribution by an aggregate amount of RMB35,000,000 (25% of the Additional Capital Contribution). Henan Jinguan agreed to make further capital contribution in an amount of RMB21,000,000 (15% of the Additional Capital Contribution) and Nantong Jiufa agreed to make further capital contribution in an amount of RMB14,000,000 (10% of the Additional Capital Contribution).

The respective capital contribution of the Partners and the New Partners before and after the Additional Capital Contribution following the Second Supplemental Agreement are as follows:

Partner	Type	Initial Capital Contribution (RMB)	Additional Capital Contribution (RMB)	Aggregate Capital Contribution	Percentage after the Additional Capital Contribution
				after the Additional Capital Contribution (RMB)	(%)
Shanghai CEL Puyan	General Partner	10,200,000	23,800,000	34,000,000	17
Kinergy IME	Limited Partner	12,000,000	28,000,000	40,000,000	20
Guangguan Zhihe	Limited Partner	1,800,000	4,200,000	6,000,000	3
Nanyang Chanye	Limited Partner	18,000,000	42,000,000	60,000,000	30
Zibo Fuyan ( <i>Note</i> )	Limited Partner	3,000,000	7,000,000	10,000,000	5
Henan Jinguan ( <i>Note</i> )	Limited Partner	9,000,000	21,000,000	30,000,000	15
Nantong Jiufa ( <i>Note</i> )	Limited Partner	6,000,000	14,000,000	20,000,000	10

*Note:* As amended pursuant to the Second Supplemental Agreement.

Save as disclosed above, there are no other changes to the Fund Partnership Agreement and the Supplemental Agreement and all other terms and conditions of the Fund Partnership Agreement and the Supplemental Agreement remain unchanged and continue to be in full force and effect.

## INFORMATION OF THE NEW PARTNERS

### Henan Jinguan

To the best knowledge of the Directors having made all reasonable enquiries, Henan Jinguan is a limited liability company established in the PRC and is an Independent Third Party. It is principally engaged in construction and operation of electric power projects and its ultimate beneficial owner is Fan Chong\* (樊崇).

## **Nantong Jiufa**

To the best knowledge of the Directors having made all reasonable enquiries, Nantong Jiufa is a limited partnership established in the PRC and is an Independent Third Party. It is principally engaged in enterprise management consulting and its ultimate beneficial owners are Zhan Chuntao\* (詹春濤), Jin Lingjun\* (金玲鈞), Liu Hui\* (劉輝) and Yan Ran\* (閔然).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the New Partners and their ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons.

## **REASONS FOR ENTERING INTO THE SECOND SUPPLEMENTAL AGREEMENT**

The terms of the Second Supplemental Agreement were arrived at after arm's length negotiations between the Partners and the New Partners. Zibo Fuyan transferred and reduced its subscription in the Fund due to its internal investment arrangement. The introduction of the New Partners to the Fund will diversify the investor structure of the Fund and introduce additional high quality investors into the Fund. The Directors consider that the terms of the Second Supplemental Agreement are fair and reasonable and in the interest of the Company and the shareholders of the Company as a whole.

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

*Executive Director and Chief Executive Officer*

Hong Kong, 4 October 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 and 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 Dr. Senerath Wickramanayaka Mudiyanseelage Sunil Wickramanayaka, Professor Zhang Wei and Mr. Hoon Chee Wai.*