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Keyne 金奧国际
HK00009

KEYNE LTD

金奧國際股份有限公司*

(formerly known as Nine Express Limited)

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

PROFIT WARNING

This announcement is made by KEYNE LTD (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts for the year ended 31 December 2020, the Group is expected to record a consolidated net loss attributable to the owners of the Company of approximately HK\$597 million as compared with net loss attributable to owners of the Company of approximately HK\$289 million for the year ended 31 December 2019.

The major reasons are attributable to (i) finance cost approximately HK\$197 million, (ii) impairment loss on land use right approximately HK\$8 million, (iii) impairment loss on construction in progress HK\$69 million, (iv) impairment loss on investments in associates approximately HK\$251 million, and (v) fair value loss on investment properties approximately HK\$29 million.

As the Company is still in the process of finalising the annual results for the year ended 31 December 2020, the information contained in this announcement is only based on the preliminary review of the Company’s unaudited consolidated management accounts which have not been reviewed or audited by the auditors of the Company and may be subject to adjustment based on further updated

* for identification purpose only

information. Shareholders and potential investors are therefore advised to refer to the formal annual results announcement of the Group for the year ended 31 December 2020 which will be published in March 2021.

By order of the Board

KEYNE LTD

ZHANG LI

Executive Director and Chief Executive Officer

Hong Kong, 29 March 2021

As at the date of this announcement, the Board comprises six Directors. The executive Directors of the Company are Ms. Qian Ling Ling (Chairman), Mr. Zhang Li (Chief Executive Officer) and Mr. Xiang Junjie; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.