

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.



KEYNE LTD

金奧國際股份有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 00009)

**INSIDE INFORMATION
SUPPLEMENTAL ANNOUNCEMENT**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of KEYNE LTD (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49(3) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 18 March 2024, in relation to, among others, the possible delay in publication of the 2023 annual results, the possible delay in dispatch of the 2023 annual report, the postponement of board meeting and possible suspension of trading. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Board wishes to provide additional information as set out below:

Details of the information required by the Company’s auditor to complete the audit process of the 2023 annual results

1. The Company’s auditor still performing audit procedures on Hunan Jiuhua International New City Development Construction Co., Ltd. *(湖南九華國際新城開發建設有限公司) (“**Hunan Jiuhua International**”), an indirect wholly-owned subsidiary of the Company, which is in the bankruptcy restructuring process.

Documents required includes:

- (i) A formal legal opinion that the Company still has control over Hunan Jiuhua International.
- (ii) A further more documents about the third creditors meeting of Hunan Jiuhua International's bankruptcy restructuring (originally scheduled to be held in January 2024).
- (iii) Draft bankruptcy restructuring plan and documents related to creditor's intended investment of Hunan Jiuhua International.

2. Bank confirmations includes:

- (i) Bank borrowings of RMB\$662,370,000 from China Huarong Asset Management Co., Ltd (Beijing Branch)* (中國華融資產管理股份有限公司北京市分公司) (“**China Huarong**”) to Chengdu Zhongfa Yellow River Industry Co., Ltd* (成都中發黃河實業有限公司) (“**Chengdu Zhongfa**”), Hunan Jiuhua Oriental Hotel Co., Ltd* (湖南九華東方酒店有限公司) (“**Hunan Jiuhua Oriental Hotel**”) and Hunan Jiuhua International New City Development Construction Co., Ltd* (湖南九華國際新城開發建設有限公司) (“**Hunan Jiuhua International**”), being indirect wholly-owned subsidiaries of the Company.
- (ii) Bank borrowing of RMB\$250,000,000 from Zhejiang Chouzhou Commercial Bank Co., Ltd* (浙江稠州商業銀行有限公司) (“**Zhejiang Chouzhou Commercial Bank**”) to Chengdu Zhongfa.

2. Valuation reports includes:

- (i) Mingzu Plaza at Jinniu District which belongs to Chengdu Zhongfa.
- (ii) A hotel located at Phase I of XiangJiang International Residence, Jiuhua Dadao East, Jiuhua Economic Development Zone, Xiangtan City, which belongs to Hunan Jiuhua Oriental Hotel.
- (iii) 4 parcels of land located at the Phase II of Xiangjiang International Residence, Jiuhua Dadao East, Jiuhua Economic Development Zone, Xiangtan City, which belongs to Hunan Jiuhua International.

Disclaimer of opinion

The board would like to draw the attention of the shareholders and potential investors of the Company that in accordance with the discussion with the Company's auditor, it is probable that a disclaimer of

opinion (the “**Audit Modification**”) would also be issued on the Company’s consolidated financial statements for the year ended 31 December 2023 due to material uncertainties relating to going concern. Further details in relation to the Audit Modification will be disclosed in the announcement of the 2023 Annual Results and the 2023 Annual Report.

The Board will make further announcement(s) as and when appropriate to inform the Shareholders of any updates in respect of (i) the publication of the 2023 Annual Results; (ii) the despatch of the 2023 Annual Report; (iii) the date of the Board Meeting; and (iv) the possible suspension of trading in the shares of the Company.

The Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

** For identification purpose only*

By order of the Board
KEYNE LTD
Zhang Li
Executive Director and Chief Executive Officer

Hong Kong, 26 March 2024

As at the date of this announcement, the Board comprises six Directors. The executive Directors 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. Neil Kai Gu.