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(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 six months ended 30 June 2021, the Group is expected to record a consolidated net loss attributable to the owners of the Company of approximately HK\$153 million as compared with net loss attributable to owners of the Company of approximately HK\$116 million for the six months ended 30 June 2020.

The major reasons are attributable to (i) new finance cost approximately HK\$13 million recognized for new loan generated from PRC Bank "浙江稠州商行", (ii) additional finance cost approximately HK\$ 18 million recognized for the additional penalty of finance cost from current loan, (iii) additional market expense approximately HK\$3.3million recognized for generate of the pre-sale proceeds from the property project, (iv) less profit generated from associate approximately HK\$0.7million.

The Company is still in the process of finalising the unaudited interim results of the Group for period ended 30 June 2021 and the results announcement is expected to be published on or around 26 August 2021. Shareholders and potential investors should note that the information contained in this announcement is only a preliminary assessment by the Board with reference to the information currently available and is not based on any financial figures or information which had been audited or reviewed by the Company's auditors or audit committee.

^{*} for identification purpose only

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board **KEYNE LTD ZHANG LI** *Executive Director and Chief Executive Officer*

Hong Kong, 17 August 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.