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Keyne 金奧国际
HK00009

KEYNE LTD

金奧國際股份有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 1 July 2022:

- (i) Mr. Neil Kai Gu will be appointed as an independent non-executive Director, chairman of the remuneration committee and member of the audit committee and nomination committee of the Company; and
- (ii) Mr. Chiu Sin Nang, Kenny will resign as an independent non-executive Director, chairman of the remuneration committee and member of the audit committee and nomination committee of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of KEYNE LTD (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 1 July 2022, Mr. Neil Kai Gu (“**Mr. Gu**”) will be appointed as an independent non-executive Director, chairman of the remuneration committee and member of the audit committee and nomination committee of the Company.

Mr. Gu, aged 61, obtained his degree of Master of Music from Brigham Young University in 1988 and a degree of Doctor of Musical Arts and Education from the University of Hartford. Mr. Gu has been the chief executive officer and the Chairman of the board of directors at CASIA Foundation, Inc., a private and non-profit organization in the United States of America, since 2007. Mr. Gu is also a chairman of the board of directors of CASI Foundation for Children, Inc. for over eleven years. Mr. Gu has been a professor of music for twenty years and he is currently a visiting professor at Boise State University in Boise, Idaho.

* *For identification purpose only*

The Company and Mr. Gu has entered into a letter of appointment for an initial term of one year commencing from 1 July 2022, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Gu shall hold office only until the next annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting in accordance with the bye-laws of the Company. Mr. Gu is entitled to a director's remuneration of HK\$8,000 per month, which was approved by the Board on the recommendation of the remuneration committee and determined with reference to his general duties and responsibilities and the prevailing market conditions.

Save as disclosed, as at the date of this announcement, Mr. Gu (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with other members of the Group.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Gu that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to any of the requirement under Rule 13.51(2) of the Rule Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Gu for joining the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 1 July 2022, Mr. Chiu Sin Nang, Kenny (“**Mr. Chiu**”) will resign as an independent non-executive Director, chairman of the remuneration committee and member of the audit committee and nomination committee of the Company in order to devote more time to pursue his other business engagements which require more of his dedication of time and attention.

Despite Mr. Chiu's sharing of his view in his resignation letter that the Company shall have better communication amongst the Directors and the Company is lacking of sufficient manpower to cope with the complex Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and compliance requirements, the Board took the view that this was not considered to be a disagreement. The Board is not aware of any matter relating to Mr. Chiu's resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Chiu for his valuable contribution towards the Company during his tenure of service.

By order of the Board

KEYNE LTD

ZHANG LI

Executive Director and Chief Executive Officer

Hong Kong, 30 June 2022

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. Chiu Sin Nang, Kenny.