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Keyne 金奧國際

HK00009

KEYNE LTD

金奧國際股份有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

INSIDE INFORMATION

This announcement is made by Keyne Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

CHINA HUARONG PROCEEDINGS

First China Huarong Proceedings

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Chengdu Zhongfa Yellow River Industry Co., Ltd* (成都中發黃河實業有限公司) (“**Chengdu Zhongfa**”), an indirect wholly-owned subsidiary of the Company, has recently received, among other court documents, the enforcement notice numbered (2022) Jing 01 Zhi No.694* ((2022)京01執694號《執行通知書》) (the “**First Enforcement Notice**”) from the Beijing No. 1 Intermediate People’s Court* (北京市第一中級人民法院) (the “**Beijing Court**”).

Pursuant to the First Enforcement Notice, the Beijing Court has ordered for the mandatory enforcement of the execution certificate numbered (2022) Jing Zhongxin Zhi No.00413* ((2022)京中信執字第00413號《執行證書》) issued by the Beijing Zhongxin Notary Public Office* (北京市中信公證署) (the “**Beijing Notary Office**”) ordering, among other defendants, Chengdu Zhongfa, Hunan Jiuhua Oriental Hotel Co., Ltd* (湖南九華東方酒店有限公司) (“**Hunan Jiuhua Oriental Hotel**”), 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, and Ms. Qian Ling Ling (“**Ms. Qian**”), the chairman of the Board and executive Director, to repay 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**”) the sum of the outstanding loan principal, default compensation, default interests, legal costs and notary fee in the aggregate amount of not less than

* *For identification purpose only*

approximately RMB203 million, pursuant to certain loan assignment agreement, loan agreements, supplemental loan agreements and guarantee agreement entered into among Chengdu Zhongfa, Hunan Jiuhua Oriental Hotel, Hunan Jiuhua International, Ms. Qian and China Huarong (the “**First China Huarong Proceedings**”).

Second China Huarong Proceedings

Hunan Jiuhua International has recently received, among other court documents, the enforcement notice numbered (2022) Jing 01 Zhi No.695* ((2022)京01執695號《執行通知書》) (the “**Second Enforcement Notice**”) from the Beijing Court.

Pursuant to the Second Enforcement Notice, the Beijing Court has ordered for the mandatory enforcement of the execution certificate numbered (2022) Jing Zhongxin Zhi No.00415* ((2022)京中信執字第00415號《執行證書》) issued by the Beijing Notary Office ordering, among other defendants, Hunan Jiuhua International and Ms. Qian, to repay China Huarong the sum of the outstanding loan principal, default compensation, default interests, legal costs and notary fee in the aggregate amount of not less than approximately RMB468 million, pursuant to certain loan assignment agreement, loan agreements, supplemental loan agreements and guarantee agreement entered into by, among others, Hunan Jiuhua International, Ms. Qian and China Huarong (the “**Second China Huarong Proceedings**”).

Third China Huarong Proceedings

Hunan Jiuhua International has also recently received, among other court documents, the enforcement notice numbered (2022) Jing 01 Zhi No.697* ((2022)京01執697號《執行通知書》) (the “**Third Enforcement Notice**”, together with the First Enforcement Notice and the Second Enforcement Notice, the “**Enforcement Notices**”) from the Beijing Court.

Pursuant to the Third Enforcement Notice, the Beijing Court has ordered for the mandatory enforcement of the execution certificate numbered (2022) Jing Zhongxin Zhi No.00414* ((2022)京中信執字第00414號《執行證書》) issued by the Beijing Notary Office ordering, among other defendants, Hunan Jiuhua International, Hunan Jiuhua Oriental Hotel and Ms. Qian, to repay China Huarong the sum of the outstanding loan principal, default compensation, default interests, legal costs and notary fee in the aggregate amount of not less than approximately RMB270 million, pursuant to certain loan assignment agreement, loan agreements, supplemental loan agreements and guarantee agreement entered into by, among others, Hunan Jiuhua International, Hunan Jiuhua Oriental Hotel, Ms. Qian and China Huarong (the “**Third China Huarong Proceedings**”, together with the First China Huarong Proceedings and Second China Huarong Proceedings, the “**China Huarong Proceedings**”).

ZHEJIANG CHOUZHOU COMMERCIAL BANK PROCEEDINGS

The Board hereby announces that the Company has recently received, among other court documents, a writ of summons (傳票), notice of response (應訴通知書) and civil complaint (民事起訴狀) (the “**ZCCB Civil Complaint**”) from the Nanjing Intermediate People’s Court of Jiangsu Province* (江蘇省南京市中級人民法院) (the “**Jiangsu Court**”) in the legal proceedings (2022) Su 01 Minchu No.2374* ((2022)蘇01民初2374號) (the “**ZCCB Proceedings**”).

Pursuant to the ZCCB Civil Complaint, the Zhejiang Chouzhou Commercial Bank Co., Ltd (Nanjing Branch)* (浙江稠州商業銀行股份有限公司南京分行) (“**ZCCB**”) as plaintiff, sought orders from the Jiangsu Court against the Company as defendant, for the repayment to ZCCB all outstanding loan principal, accrued interests, default interests and compound interests up to the date of repayment in respect of the loan agreement dated 17 November 2020 and the settlement agreement dated 17 December 2021 entered into between Chengdu Zhongfa as borrower and ZCCB as lender (collectively, the “**ZCCB Loan Agreements**”) for the loan principal of RMB250,000,000 (the “**ZCCB Loan**”), on the basis of the Company’s alleged joint and several liability to the ZCCB Loan under the guarantee agreement dated 17 November 2020 entered into between the Company as guarantor and ZCCB as lender in respect of the ZCCB Loan.

The ZCCB Civil Complaint was accepted by the Jiangsu Court and the ZCCB Proceedings have been scheduled for hearing on 6 September 2022.

ICBC PROCEEDINGS

The Board further announces that Hunan Jiuhua Oriental Hotel and Hunan Jiuhua International have recently received, among other court documents, a writ of summons (傳票), notice of response (應訴通知書) and civil complaint (民事起訴狀) (the “**ICBC Civil Complaint**”) from the People’s Court of Yuhu District, Xiangtan City, Hunan Province* (湖南省湘潭市雨湖區人民法院) (the “**Hunan Court**”) in the legal proceedings (2022) Xiang 0302 Minchu No.2878* ((2022)湘0302民初2878號) (the “**ICBC Proceedings**”).

Pursuant to the ICBC Civil Complaint, the Industrial and Commercial Bank of China Limited (Xiangtan Xiangjiang Branch)* (中國工商銀行股份有限公司湘潭湘江支行) (“**ICBC**”) as plaintiff, sought from the Hunan Court against, among others, Hunan Jiuhua Oriental Hotel and Hunan Jiuhua International as defendants, the following orders:–

- (i) that Hunan Jiuhua Oriental Hotel be ordered to repay to ICBC all outstanding loan principal, accrued interests, default interests and compound interests up to the date of repayment (the “**ICBC Liabilities**”) in respect of the loan agreement dated 11 September 2012 for the loan principal of RMB250,000,000, the first loan extension agreement dated 31 March 2016 for the loan principal of RMB190,000,000, the second loan extension agreement dated 30 December 2019 for the loan principal of RMB68,000,000, the third loan extension agreement dated 11 December 2020 for the loan principal of RMB20,000,000 and the fourth loan extension agreement dated 28 June 2021 for the loan principal of RMB60,000,000 all entered into

between Hunan Jiuhua Oriental Hotel as borrower and ICBC as lender (collectively, the “**ICBC Loan Agreements**”, and “**ICBC Loans**” refers to the loans granted by ICBC to Hunan Jiuhua Oriental Hotel under the ICBC Loan Agreements);

- (ii) that, among other defendants, Hunan Jiuhua International and Ms. Qian be ordered to repay the ICBC Liabilities on the basis of Hunan Jiuhua International’s and Ms. Qian’s alleged joint and several liability to the ICBC Loans under the guarantee agreement dated 28 June 2021 entered into between Hunan Jiuhua International as guarantor and ICBC as lender in respect of the ICBC Loans, and the guarantee agreement dated 29 June 2021 entered into between Ms. Qian as guarantor and ICBC as lender of the ICBC Loans.

The ICBC Civil Complaint was accepted by the Hunan Court and the ICBC Proceedings have been scheduled for hearing on 6 September 2022.

The Company is currently liaising and negotiating with each of the above mentioned creditors for the settlement and/or extension of the relevant loans. Further announcement(s) in relation to the China Huarong Proceedings, ZCCB Proceedings and ICBC Proceedings will be made as and when appropriate.

Shareholders and potential investors should exercise caution when they deal or contemplate dealing in the shares of the Company.

By order of the Board

KEYNE LTD

Zhang Li

Executive Director and Chief Executive Officer

Hong Kong, 28 July 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. Neil Kai Gu.