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# KNT

**KNT HOLDINGS LIMITED**

**嘉藝控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1025)**

## **VOLUNTARY ANNOUNCEMENT IN RELATION TO JOINT VENTURE COOPERATION**

This announcement is made by KNT Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to enable the shareholders of the Company (the “**Shareholders**”) and the public to appraise the position of the Group.

### **JOINT VENTURE COOPERATION**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that KNT Global Trading Limited (“**KNT Global Trading**”), an indirectly wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability, which entered into a joint venture agreement with Studio V Limited (“**Studio V**”), a wholly-owned subsidiary of Cocoon Holdings Limited (“**Cocoon Holdings**”), a company whose shares are listed on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (Stock Code: 428), for the cooperation in the establishment of a joint venture. The Company’s investment in the cooperation in the joint venture will be financed by the Group’s internal resources or by fund raising.

\* *For identification purpose only*

## **REASON AND BENEFIT FOR JOINT VENTURE COOPERATION**

The principal activity of the Company is investment holding and the activities of the Group are manufacturing and trading garments (mainly bridesmaid dresses, bridal gowns and special occasion dresses). As disclosed in the annual report of the Company for the year ended 31 March 2022, in light of the prolonged trade disputes between the US and China and the resulting unprecedented negative business outlook from COVID-19 crisis, the business of the Group has been adversely affected. Therefore, the management is actively exploring new business opportunities with a view to diversifying the income stream of the Group and mitigating risks.

The Directors are of the view that the entering into of the joint venture agreement with Studio V, it could new investment synergy as a result of creating new investing opportunities to establish the joint venture will enable the Group to obtain and create new business opportunities with a view to diversifying the income stream of the Group. Accordingly, it will broaden the Group's revenue base and is expected to increase investment returns to the Shareholders. Such cooperation could even enable the Group to further expand and invest (i) the procurement and distribution business for branded fashion, garments, and accessories in the PRC; (ii) its products reach to the consumers in the PRC through the platform of the outlet partner; (iii) property management business; (iv) other relevant industrial supply chain business and other services of auxiliary facilities, etc..

## **GENERAL**

**The Board wishes to emphasise that no binding agreement has been entered into by KNT Global Trading, an indirectly wholly-owned subsidiary of the Company, and Studio V in relation to the cooperation in the joint venture as at the date of this announcement, investors and Shareholders are urged to exercise caution when dealing in the shares of the Company. Further announcement in respect of the cooperation in the joint venture will be made by the Company as and when appropriate in accordance with the Listing Rules.**

By Order of the Board  
**KNT Holdings Limited**  
**Chong Sik**  
*Chairman and Executive Director*

Hong Kong, 2 September 2022

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chong Sik, Mr. Chong Pun, Mr. Lam Chi Yuen and Mr. Zhou Hai; one non-executive director, namely, Mr. Hu Shilin; and four independent non-executive directors, namely, Mr. Leung Martin Oh Man, Mr. Lau Koong Yep, Mr. Yuen King Sum and Mr. Lau Kwok Fan.*