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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 UPDATE ON LITIGATION

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).

Reference is made to the announcement of KEYNE LTD dated 28 July 2022 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the **Announcement**.

The board of Directors (the “**Board**”) would like to provide an update to the shareholders and potential investors of the Company regarding the civil complaint issued against the PRC Subsidiaries, which are indirect wholly-owned subsidiaries of the Company.

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, have recently received 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**”) the civil judgement (民事裁定書) (2022) Xiang 0302 Minchu No.2878 Zhiyi* ((2022)湘 0302 民初 2878 號之一).

Pursuant to the civil judgement, the Hunan Court has passed the application made by Industrial and Commercial Bank of China Limited Xiangtan Sub branch (“**ICBC**”) (as the Applicant) to apply for property preservation against Hunan Jiuhua Oriental Hotel, Hunan Jiuhua International and Ms. Qian Lingling, the chairman and executive director of the board of directors (“**Ms. Qian**”), and ruled to freeze the bank deposits, valued RMB56,481,508.80, of Hunan Jiuhua Oriental Hotel, Hunan Jiuhua International and Ms. Qian or seal up or distrain upon other property of equal value.

** For identification purpose only*

The Company is currently liaising and negotiating with the above mentioned creditor for the settlement and/or extension of the relevant loans. Further announcement(s) in relation to the 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, 10 October 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.