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**KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED**  
**京基金融國際(控股)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01468)**

**SETTLEMENT PROGRESS OF THE TOTAL CONSIDERATION**

**DISCLOSEABLE TRANSACTION**

**ACQUISITION OF 70% SHAREHOLDING INTEREST**

**IN THE TARGET COMPANY**

**INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER**

**SPECIFIC MANDATE**

**AND**

**CONTINUING CONNECTED TRANSACTION**

Reference is made to (i) the circular of Kingkey Financial International (Holdings) Limited (“**Company**”) dated 28 February 2022 (“**Circular**”); and (ii) the completion announcement of the Company dated 6 June 2022. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

**SETTLEMENT PROGRESS OF THE TOTAL CONSIDERATION**

As disclosed in the Circular, the Total Consideration shall be payable and/or settled by the Company by (i) the Cash Consideration; (ii) the 1st Tranche Shares Consideration; and (iii) the 2nd Tranche Shares Consideration, subject to the Adjustment Mechanisms.

As disclosed in the Circular, the Company shall, and the Vendor shall use its reasonable endeavours to assist the Company to:

- (a) engage the EBITDA Auditors to prepare the Post Completion Accounts for the 1st Relevant Period or the 2nd Relevant Period (as the case may be) in conformity with accounting principles generally accepted in Hong Kong; and

- (b) engage the EBITDA Auditors to issue a certificate of the amount of EBITDA (“**EBITDA Certificate**”) with reference to the Post Completion Accounts for the 1st Relevant Period or the 2nd Relevant Period (as the case may be) and the amount (if any) required for adjustment of the Total Consideration (where applicable) in accordance with the Adjustment Mechanisms which shall be delivered to the Vendor and the Company simultaneously with the Post Completion Accounts for the 1st Relevant Period or the 2nd Relevant Period (as the case may be).

The 1st Relevant Period has ended on 31 December 2022 and the EBITDA Certificate for the 1st Relevant Period has been issued by the EBITDA Auditors pursuant to the aforementioned mechanism. Pursuant to the EBITDA Certificate for the 1st Relevant Period, the actual EBITDA for the 1st Relevant Period is HK\$37,305,034 (equivalent to US\$4,781,759), i.e. more than the target EBITDA of US\$4.6 million as stipulated in the Agreements.

Accordingly, there shall be no 1st Tranche Cash Refund. There shall also be no downward adjustment of the 1st Tranche Shares Consideration. In the light of the foregoing, the Company has allotted and issued 452,666,666 Consideration Shares to the Vendor as part payment of the Total Consideration in accordance with the terms of the Agreements.

The Company will monitor the performance of the Target Company and proceed to settle the Total Consideration in accordance with the terms of the Agreements.

By order of the Board  
**Kingkey Financial International (Holdings) Limited**  
**Chen Jiajun**  
*Executive Director*

Hong Kong, 21 February 2023

*As at the date of this announcement, the Directors are as follows:*

*Executive Directors:*

Mr. Chen Jiajun

Mr. Mong Cheuk Wai

*Independent Non-executive Directors:*

Ms. Mak Yun Chu

Mr. Hung Wai Che

Mr. Leung Siu Kee

Mr. Chan Ting Fung