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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in KEYNE LTD (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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)**

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND BUY BACK SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“AGM”) of the Company to be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.keyneltd.com](http://www.keyneltd.com).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

28 April 2023

\* For identification purpose only

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held on Wednesday, 28 June 2023 at 3:00 p.m. to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Buy Back Mandate and the proposed re-election of Directors
“Board”	the board of Directors
“Buy Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total issued Shares as at the date of passing such resolution
“Bye-law(s)”	the bye-laws of the Company
“close associate”	has the meaning ascribed to this term under the Listing Rules
“Company”	KEYNE LTD, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Controlling Shareholder”	has the same meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to KEYNE HOLDINGS LTD, the entire issued share capital of which is owned by Mr. Zhu Boheng
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share of the Company as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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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)

*Executive Directors:*

Ms. Qian Ling Ling (*Chairman*)

Mr. Zhang Li (*Chief Executive Officer*)

Mr. Xiang Junjie

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Independent non-executive Directors:*

Mr. Tang Ping Sum

Mr. Tsui Pui Hung

Mr. Neil Kai Gu

*Head office and principal place of business*

*in Hong Kong:*

Room 4101, 41/F

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

28 April 2023

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND BUY BACK SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Buy Back Mandate to the Directors; and (ii) the re-election of Directors. The purpose of this circular is to provide you with information relating to the above resolutions and the notice of the AGM.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### **GENERAL MANDATE AND BUY BACK MANDATE**

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Buy Back Mandate.

#### **General Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries (if applicable) or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of up to 20% of the total number of the issued Shares as at the date of granting the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares bought back pursuant to the Buy Back Mandate. Details on the Buy Back Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had an aggregate of 3,568,790,629 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 713,758,125 Shares, representing 20% of the total number of the issued Shares as at the date of passing of the resolution. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the relevant mandates.

#### **Buy Back Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to buy back Shares (i.e. the Buy Back Mandate) on the Stock Exchange of up to 10% of the aggregate number of the issued Shares as at the date of granting of the Buy Back Mandate.

Subject to the passing of the resolution for the approval of the Buy Back Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Buy Back Mandate to buy back a maximum of 356,879,062 Shares, representing 10% of the total number of the issued Shares as at the date of passing of the resolution.

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## LETTER FROM THE BOARD

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The General Mandate (including the extended General Mandate) and the Buy Back Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Buy Back Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended) or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Buy Back Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Buy Back Mandate is set out in Appendix I to this circular. The explanatory statement contains all requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Buy Back Mandate.

### RE-ELECTION OF DIRECTORS

According to Bye-laws 83(2), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

According to Bye-laws 84(1) and 84(2), at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specified term or holding office as chairman, managing director or other office) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Any Director appointed pursuant to Bye-law 83(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with Bye-laws 83(2), Mr. Neil Kai Gu shall retire from office by rotation at the AGM, and being eligible, offer himself for re-election as independent non-executive Director.

In accordance with Bye-laws 84(1) and 84(2), Mr. Zhang Li and Mr. Tang Ping Sum shall retire from office by rotation at the AGM. Being eligible, each of Mr. Zhang Li and Mr. Tang Ping Sum will offer themselves for election as executive Director/independent non-executive Director (as the case may be).

The Nomination Committee of the Company nominated each of the retiring Directors to the Board for it to recommend to Shareholders at the AGM. The nominations were made in accordance with the Nomination Policy of the Company and the diversity perspectives, including but not limited to gender, age, race, language, cultural and education background, industrial and professional experience, skill, knowledge, length of service and time to be devoted to the Company as set out in the Board Diversity Policy, with due regard for the benefits to the business and strategy of the Company.

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## LETTER FROM THE BOARD

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Mr. Tang Ping Sum has been serving as independent non-executive Director of the Company for over nine years as at the Latest Practicable Date. During the years of his appointment, he had demonstrated his ability to provide an independent view to the Company's matters. He does not have any other relationship with any Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company as at the Latest Practicable Date. Notwithstanding the years of his service as independent non-executive Director, the Board has satisfied that he possess the required character, integrity, educational backgrounds, professional knowledge and management experience and is of the view that he is able to continue to fulfill his role as required and meet the independence guidelines pursuant to Rule 3.13 of the Listing Rules. Mr. Tang Ping Sum is being eligible and recommended for further appointment subject to separate resolutions to be approved at the AGM.

At the AGM, ordinary resolutions will be proposed to re-elect of Mr. Zhang Li as executive Director, Mr. Tang Ping Sum and Mr. Neil Kai Gu as independent non-executive Directors (as the case may be).

Particulars relating to each of Mr. Zhang Li, Mr. Tang Ping Sum and Mr. Neil Kai Gu are set out in Appendix II to this circular.

### VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### AGM

A notice convening the AGM to be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 28 June 2023, at 3:00 p.m. is set out on pages 14 to 18 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Buy Back Mandate and the re-election of Directors.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 June 2023 (Hong Kong time) to Wednesday, 28 June 2023 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 June 2023 (Hong Kong time), being the last share registration date.



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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.keyneltd.com](http://www.keyneltd.com). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Buy Back Mandate, and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board of  
**KEYNE LTD**  
**Qian Ling Ling**  
*Chairman*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Buy Back Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,568,790,629 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Buy Back Mandate and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the Company will be allowed under the Buy Back Mandate to buy back a maximum of 356,879,062 fully paid Shares, representing 10% of the total number of the issued Shares as at the date of passing of the resolution.

### **2. REASONS FOR BUY BACK**

The Directors believe that the Buy Back Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Buy Back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a buy back will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF BUY BACK**

Pursuant to the Buy Back Mandate, the Company may only apply funds legally available for buy back in accordance with the applicable laws of Bermuda in which the Company is incorporated, and the Memorandum of Association and the Bye-laws.

An exercise of the Buy Back Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2022, being the date of its latest published audited consolidated accounts. However, the Directors do not intend to make any buy back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**4. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	0.039	0.028
May	0.039	0.027
June	0.038	0.030
July	0.037	0.026
August	0.031	0.025
September	0.040	0.025
October	0.037	0.020
November	0.035	0.026
December	0.033	0.025
<b>2023</b>		
January	0.033	0.026
February	0.049	0.027
March	0.030	0.024
April (up to the Latest Practicable Date)	0.024	0.021

**5. GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Buy Back Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy Back Mandate in accordance with the Listing Rules, the Bye-laws and applicable laws of Bermuda.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buy Back Mandate is passed.

**6. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy back Shares pursuant to the Buy Back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and in so far the Directors are aware of, the Controlling Shareholders owned 2,073,549,197 Shares, representing 58.10% of the issued share capital of the Company. If the Company buy back the maximum amount of Shares that it would be authorised to under the Buy Back Mandate (if it is approved by the Shareholders at the AGM), the percentage voting rights controlled by the Controlling Shareholder in the Company would increase to approximately 64.56% of the issued share capital of the Company. In the opinion of the Directors, the Controlling Shareholder of the Company would not be obliged to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code as a result of such increase.

**7. SHARES BUY BACK MADE BY THE COMPANY**

The Company had not bought back any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the date of the Latest Practicable Date.

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

Save as disclosed herein, as at the Latest Practicable Date, each of the following Directors, did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors (i) holds any position with the Company or any other member of the Group; (ii) has any directorships in other listed public companies in the last three years; or (iii) has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

There is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders, nor any information relating to the following Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**(1) MR. ZHANG LI (“MR. ZHANG”)**

Mr. Zhang, aged 34, is the Chief Executive Officer and the executive Director of the Company. He has over 7 years of experience in financial management in the PRC. Mr. Zhang graduated from Hunan University of Commerce (湖南商學院), the PRC, with a bachelor’s degree in finance in June 2010. He obtained a master’s degree in science, specialising in quantitative finance, from DePaul University, the USA in March 2013. Mr. Zhang has passed the fund practitioner qualification examination\* (基金從業人員資格考試) of the Asset Management Association of China (中國證券投資基金業協會). Prior to joining the Company, Mr. Zhang had worked as an investment manager in BOC Expresspay Company Limited (中銀通支付商務有限公司) and was responsible for equity investment and project analysis between July 2013 and September 2015. From March 2016 to June 2022, Mr. Zhang had worked as a senior investment manager in the securities investment department of Shanghai Huahu Golden Equity Investment Fund Management Company Limited\* (上海華滙金瑞股權投資基金管理有限公司).

Mr. Zhang has entered into a service contract with the Company for an initial term of one year from 13 December 2016 and shall continue thereafter until terminated by either party giving to the other not less than three months’ prior written notice. He is subject to retirement by rotation and/or re-election at general meetings in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Zhang is entitled to a monthly remuneration of HK\$90,000 pursuant to the service contract.

As at the Latest Practicable Date, Mr. Zhang is interested in 14,655,625 Shares (representing 0.41% of issued Shares) within the meaning of Part XV of the SFO.

\* For identification purpose only

**(2) MR. TANG PING SUM (“MR. TANG”)**

Mr. Tang, aged 66, is the independent non-executive Director of the Company. Mr. Tang obtained a bachelor degree of commerce from University of Western Australia in December 1981 and a master degree of applied finance from Macquarie University, Australia in April 1992. He is a certified practicing accountant of Australia and was a fellow member of the Hong Kong Institute of Certified Public Accountants until 2007. Mr. Tang has over 18 years’ experiences in the securities industry in Hong Kong.

From March 2003 to December 2006, Mr. Tang was an independent non-executive director of Cosmopolitan International Holdings Limited (Stock Code: 120), a company listed on the Stock Exchange. He was an independent non-executive director of Elife Holdings Limited (formerly known as Sino Resources Group Limited) (Stock Code: 223), a company listed on the Stock Exchange, from 30 April 2009 to 31 December 2010; and a non-executive director of Univision Engineering Limited (AIM code: UVEL), a company listed on the Alternative Investment Market of the London Stock Exchange, from December 2005 to December 2011. He was an independent non-executive director of China Investment Development Limited (Stock Code: 204), a company listed on the Stock Exchange, from 6 April 2011 to 1 February 2014.

Mr. Tang has served as an independent non-executive Director of the Company since 1 November 2010. Pursuant to his appointment letter, Mr. Tang is appointed for an initial term of one year commencing from 1 November 2010 to 31 October 2011 (both dates inclusive), which term is renewable for successive term of one year. Either Mr. Tang or the Company may terminate such appointment by giving at least one month’s notice in writing to the other. Mr. Tang shall be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. He is entitled to director’s emoluments of HK\$8,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

Mr. Tang has served as an independent non-executive Director for more than nine years, pursuant to Code B.2.3 of Part 2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, independent non-executive Director who has served more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders.

The Company has received from Mr. Tang a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration his independent scope of work in the past years, the Board is satisfied with his independence and believe he is still independent. Furthermore, given the extensive knowledge and experience of Mr. Tang, the Board believes that his re-election is in the best interests of the Company and its Shareholders. Accordingly, Mr. Tang shall be subject to retirement by rotation and be eligible for re-election by way of a separate resolution to be approved by the Shareholders at the AGM.

**(3) MR. NEIL KAI GU (“MR. NEIL”)**

Mr. Gu, aged 62, is the independent non-executive Directors of the Company. Mr. Gu 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.

Mr. Gu has served as an independent non-executive Director since 1 July 2022. Pursuant to his appointment letter, Mr. Gu is appointed for an initial term of one year commencing from 1 July 2022 to 30 June 2023 (both dates inclusive), which term is renewable for successive term of one year. Either Mr. Neil or the Company may terminate such appointment by giving at least one month’s notice in writing to the other. Mr. Neil shall be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. He is entitled to director’s emoluments of HK\$8,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

The Company has received from Mr. Neil a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration his independent scope of work in the past year, the Board is satisfied with his independence and believe he is still independent. Furthermore, given the extensive knowledge and experience of Mr. Neil, the Board believes that his re-election is in the best interests of the Company and its Shareholders.

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## NOTICE OF AGM

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of KEYNE LTD (the “Company”) will be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m., to transact the following businesses:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2022;
2.
  - (a) to re-elect Mr. Zhang Li as executive Director;
  - (b) to re-elect Mr. Tang Ping Sum as independent non-executive Director;
  - (c) to re-elect Mr. Neil Kai Gu as independent non-executive Director; and
  - (d) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint CL Partners CPA Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration.

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

### ORDINARY RESOLUTIONS

4. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

\* For identification purpose only



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## NOTICE OF AGM

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company (if applicable); or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate number of the shares of the Company in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders (the “**Shareholders**”) of the Company) the number of any shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of the shares of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

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## NOTICE OF AGM

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
  - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF AGM

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6. “**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board  
**KEYNE LTD**  
**QIAN LING LING**  
*Chairman*

Hong Kong, 28 April 2023

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*

Room 4101, 41/F  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

*Notes:*

1. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 June 2023 (Hong Kong time) to Wednesday, 28 June 2023 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 June 2023 (Hong Kong time), being the last share registration date.
2. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Hong Kong branch share registrar of the Company, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM or any adjournment thereof, should he/she/it so wish and in such event, the form of proxy shall be deemed to be revoked.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the Shareholders for the grant to the directors of the Company of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors wish to state that they have no immediate plan to issue any new shares of the Company other than Shares which may fall to be issued upon the conversion of the convertible bond(s) of the Company, or any scrip dividend scheme which may be approved by the Shareholders.

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## NOTICE OF AGM

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5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to buy back Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the Company's circular dated 28 April 2023 (the "**Circular**").
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at [www.keyneltd.com](http://www.keyneltd.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.
7. As at the date of this notice, the Board comprises six Directors. The executive Directors are Ms. Qian Ling Ling (Chairman), Mr. Zhang Li (Chief Executive Officer), Mr. Xiang Junjie; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Neil Kai Gu.