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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)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RELATION TO
THE FORMATION OF JOINT VENTURE**

This announcement is issued by Kingkey Financial International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with an update on the latest business development of the Group.

THE MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to announce that on 30 June 2023, True Gain Enterprises (HK) Limited, being a wholly owned subsidiary of the Company, entered into a memorandum of understanding (the “**MOU**”) with Future Arena Company Limited (“**Future Arena**”), pursuant to which the parties to the MOU intend to establish a joint venture company (the “**JV Company**”) to pursue business opportunities in sports-related intellectual property (the “**IP**”) rights in Southeast Asia and enter into a commercial cooperative relationship with FGA Holdings Limited (“**FGA**”), being a non-wholly owned subsidiary of the Company.

In accordance with the terms and conditions of the MOU, Future Arena will be responsible for providing expertise and know-how in acquisition, development and management of IP rights for business of the JV Company. On the other hand, the Company will be responsible for providing Future Arena an access to its business network in Southeast Asia and, subject to definitive agreement, provide funding for establishment and working capital of the JV Company.

In addition to the formation of the potential JV Company, Future Arena further wishes to enter into a commercial cooperative relationship with FGA under which Future Arena intends to, among other things, (i) co-organize events, (ii) collaborate on membership programs, and/or (iii) set up networking chapters with FGA within the Greater China region, except for Hong Kong, Macau and Taiwan.

Pursuant to the MOU, each of the Company and Future Arena agree that, for a period of six (6) months following the execution of the MOU, or until the signing of a definitive agreement, whichever comes first, neither the Company nor Future Arena will engage in any discussions or negotiations with any other third parties regarding the JV Company.

Save for certain provisions of the MOU relating to, among other things, exclusivity, confidentiality, jurisdiction which are legally binding, the MOU shall not create legal and binding obligations on the parties thereto.

INFORMATION OF FUTURE ARENA

Future Arena is a company incorporated in Hong Kong with limited liability. As at the date of this announcement, Future Arena owned a wholly owned foreign enterprise company in Shanghai which is principally engaged in the acquisition, development, management, and commercialization of sports and e-sports related IP rights.

Future Arena is also an exclusive social media operator and manager for over 30 international sports IP in the Greater China region, including AC Milan, AS Roma, and LaLiga Clubs. Future Arena is currently managing over 200 social media accounts with an accumulated fan base of over 60 million. Future Arena is also granted with an exclusive ecommerce and merchandise right to various international and domestic football club intellectual property.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

Future Arena's business, membership network and IP licenses are highly synergistic with the Company's existing membership business under FGA. The Board is of the opinion that the MOU could bring about new expansion opportunities in the Greater China region that will greatly benefit the business of FGA.

Furthermore, in order to diversify the business of the Group and to increase the Group's source of revenue, the Company has been seeking various business development opportunities, in particular to the area of IP rights commercialization. It is one of the Group's strategies to adhere to China's national strategic initiative for the development of the Greater Bay Area to promote Hong Kong as the premier IP trading hub of Asia, while at the same time, tap into China's national drive to become a sports powerhouse and enter into the trillion-worth digital sports entertainment industry racetrack. Leveraging on the massive sport's users and fans database of Future Arena, the Board is of the view that the entering into of the MOU enables the Company to develop sports-related IP business, thereby broadening and diversifying its business, which is expected to increase the Group's profitability and bring long term value to the Group.

GENERAL

The MOU merely provides a strategic cooperation framework between the Company and the Future Arena. The terms of cooperation contemplated under the MOU are subject to the terms of any definitive agreements which the Group and Future Arena may subsequently enter into from time to time. If any transaction contemplated under the MOU constitutes a notifiable transaction for the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, further announcement(s) will be made by the Company as and when appropriate.

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

Hong Kong, 30 June 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. Leung Siu Kee

Mr. Hung Wai Che

Mr. Chan Ting Fung