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KEYNE LTD

金奧國際股份有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

**PROPOSED JUDICIAL REORGANISATION
BY A WHOLLY-OWNED SUBSIDIARY**

This announcement is made by KEYNE LTD (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) would like to inform the Company’s shareholders and potential investors that the Company’s indirectly wholly-owned subsidiary (the “**Subsidiary**”), namely Hunan Jiu Hua International New City Development Construction Co., Ltd.* (湖南九华国际新城开发建设有限公司) (“**Hunan Jiu Hua International**”) initiated and is prepared to file the application for judicial reorganisation (the “**Application**”) with the People’s Court (the “**Court**”) of Hunan Province of the PRC.

The Board is of the opinion that, by filing the Application with the Court and, if subsequently consents by the Court, there would a platform for the subsidiary to restructure its existing indebtedness with the creditors (the “**Judicial Restructuring**”).

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any significant development on the Application 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, 9 August 2023

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), Mr. Xiang Junjie; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Neil Kai Gu.

** For identification purpose only*