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KINGKEY INTELLIGENCE CULTURE HOLDINGS LIMITED
京基智慧文化控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 550)

(1) CHANGE OF NON-EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR;
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES;
AND
(4) RE-COMPLIANCE WITH RULE 3.10(1) OF THE LISTING RULES

The Board announces that with effect from 24 September 2023:

- (i) Mr. Ma Fei has been appointed as a non-executive Director and a member of the Audit Committee;
- (ii) Mr. Ng Wai Hung has been appointed as a non-executive Director and a member of the Remuneration Committee;
- (iii) Mr. Shiu Shu Ming tendered his resignation as a non-executive Director, as he wishes to focus on his other business commitments;
- (iv) Mr. Chai Chung Wai has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee and Remuneration Committee, and a member of the Nomination Committee;
- (v) Mr. Chen Jiajun, an executive Director, has been appointed as a member and elected chairman of the Nomination Committee;
- (vi) Mr. Chan Chiu Hung, Alex, an independent non-executive Director, has retired as both the chairman and a member of the Remuneration Committee, and retired as the chairman but remained as a member of each of the Audit Committee and the Nomination Committee; and
- (vii) Ms. Tang Po Lam Paulia, an independent non-executive Director, has retired as a member of each of the Audit Committee and Nomination Committee.

CHANGE OF NON-EXECUTIVE DIRECTORS

Appointment of non-executive Directors

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kingkey Intelligence Culture Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 24 September 2023, (i) Mr. Ma Fei (“**Mr. Ma**”) has been appointed as a non-executive Director and a member of the audit committee of the Company (“**Audit Committee**”); and (ii) Mr. Ng Wai Hung (“**Mr. Ng**”) has been appointed as a non-executive Director and a member of the remuneration committee of the Company (“**Remuneration Committee**”).

Biographical details of Mr. Ma and Mr. Ng are summarized as follows:

Mr. Ma, aged 40, obtained a bachelor’s degree in accounting from Xi’an Jiaotong University. Mr. Ma has more than 10 years of experience in accounting and finance. Mr. Ma has been an executive director and joint company secretary of Coolpad Group Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2369) (“**Coolpad**”) since October 2019. Mr. Ma is currently the group chief financial officer of Coolpad. From 2018 to 2019, Mr. Ma won the Shenzhen Innovation Talent Award for two consecutive years.

Mr. Ng, aged 59, is a practicing solicitor and a partner in Iu, Lai & Li, a Hong Kong firm of solicitors and notaries. Mr. Ng has extensive experience in the areas of securities law, corporate law and commercial law in Hong Kong and China trades and has been involved in initial public offerings of securities in Hong Kong as well as corporate restructuring, mergers and acquisitions and takeovers of listed companies in Hong Kong. Mr. Ng is currently a non-executive director of Coolpad since January 2018. Mr. Ng is also an independent non-executive director of two companies listed on the Stock Exchange, namely Lajin Entertainment Network Group Limited (formerly known as China Star Cultural Media Group Limited) (stock code: 8172), and Xinyi Electric Storage Holdings Limited (formerly known as Xinyi Automobile Glass Hong Kong Enterprises Limited) (stock code: 8328) since March 2015 and June 2016 respectively. Mr. Ng was formerly an independent non-executive director of two companies listed on the Stock Exchange, namely 1957 & Co. (Hospitality) Limited (stock code: 8495) from November 2017 to August 2022 and Winshine Science Company Limited (stock code: 209) from May 2019 to June 2023.

As detailed in the news release published by the Stock Exchange on 26 May 2021, the Listing Committee of the Stock Exchange censured Tech Pro Technology Development Limited (“**Tech Pro**”) (previous stock code: 3823 and the listing of Tech Pro’s shares on the Stock Exchange was cancelled with effect from 2 March 2020) and seven of its former directors, including Mr. Ng who was a former independent non-executive director of Tech Pro (the “**Censure**”). The Listing Review Committee of the Stock Exchange found that the independent non-executive directors of Tech Pro (including Mr. Ng) breached Rule 3.08(f) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) for failing to take adequate steps or implement effective risk management and internal control procedures to monitor the operations of a joint venture of Tech Pro in the People’s Republic of China. In connection to this, Mr. Ng attended 24 hours of training on regulatory and legal topics including Listing Rules compliance in accordance with the direction of the Stock Exchange.

Having considered that Mr. Ng completed the training and taking into account the background, expertise, skills, experience and independence of Mr. Ng, the nomination committee of the Company (“**Nomination Committee**”) and the Board considered that notwithstanding the Censure, Mr. Ng is still suitable to act as a non-executive Director.

As at the date of this announcement, save as disclosed above, to the best knowledge and information of the Directors, having made reasonable enquiries, each of Mr. Ma and Mr. Ng (i) does not hold any other position with the Company or its subsidiaries; (ii) does not hold any directorships in other public listed companies in the past three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong (the “**SFO**”); and (v) does not have any other major appointments and professional qualifications.

Each of Mr. Ma and Mr. Ng will enter into an appointment letter with the Company for a term of three years commencing from 24 September 2023. In accordance with the amended and restated bye-laws of the Company, Mr. Ma and Mr. Ng shall hold office until the first general meeting of the Company after their appointments and shall be subject to re-election at such meeting. The remuneration of each of Mr. Ma and Mr. Ng is HK\$180,000 per annum. Their remuneration are determined by the Board, following recommendation of the Remuneration Committee, with reference to their respective qualification and experience, duties and responsibilities in the Company and the prevailing market condition.

Save as disclosed above, each of Mr. Ma and Mr. Ng confirmed that there is no other matters relating to their appointments that needs to be brought to the attention of the holders of securities of the Company nor is there any other information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board warmly welcomes Mr. Ma and Mr. Ng’s joining.

Resignation of a non-executive Director

The Board hereby announces that with effect from 24 September 2023, Mr. Shiu Shu Ming (“**Mr. Shiu**”) tendered his resignation as a non-executive Director, as he wishes to focus on his other business commitments.

Simultaneously upon the resignation of Mr. Shiu, Mr. Shiu also ceased to be a member of each of the Audit Committee, Remuneration Committee and Nomination Committee.

Mr. Shiu confirmed that he had no disagreement with the Board and there were no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to thank Mr. Shiu’s invaluable contributions to the Company during his tenure.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that with effect from 24 September 2023, Mr. Chai Chung Wai (“**Mr. Chai**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and the Nomination Committee. Simultaneously with the said appointments, on 24 September 2023, Mr. Chai has been elected chairman of each of the Audit Committee and the Remuneration Committee.

Mr. Chai, aged 56, obtained a master degree in accounting from Jinan University, China and a master degree in business administration from the University of Manchester. Being a fellow of the Hong Kong Institute of Certified Public Accountants, a fellow of The Hong Kong Institute of Directors, a fellow member of the Association of Chartered Certified Accountants and a fellow of the Institute of Chartered Accountants in England and Wales, Mr. Chai has many years of experience in the accounting and financial field. He is currently an independent non-executive director of two companies listed on the Stock Exchange, namely Sino-Life Group Limited (stock code: 8296) and Shifang Holding Limited (stock code: 1831), and was formerly an independent non-executive director of Sino Energy International Holdings Group Limited, a company previously listed on the Stock Exchange (previous stock code: 1096 and the listing of the shares on the Stock Exchange was cancelled with effect from 16 December 2022).

As at the date of this announcement, save as disclosed above, to the best knowledge and information of the Directors, having made reasonable enquiries, Mr. Chai (i) does not hold any other position with the Company or its subsidiaries; (ii) does not hold any directorships in other public listed companies in the past three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not have any other major appointments and professional qualifications.

Mr. Chai will enter into an appointment letter with the Company for a term of three years commencing from 24 September 2023. In accordance with the amended and restated bye-laws of the Company, Mr. Chai shall hold office until the first general meeting of the Company after his appointment and shall be subject to re-election at such meeting. The remuneration of Mr. Chai is HK\$120,000 per annum. His remuneration is determined by the Board, following recommendation of the Remuneration Committee, with reference to his respective qualification and experience, duties and responsibilities in the Company and the prevailing market condition.

The Company has received from Mr. Chai a confirmation of independence in accordance with Rule 3.13 of the Listing Rules and considers Mr. Chai to be independent.

Save as disclosed above, Mr. Chai confirmed that there is no other matters relating to his appointment that needs to be brought to the attention of the holders of securities of the Company nor is there any other information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board warmly welcome Mr. Chai's joining.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

In addition to the abovementioned changes to the composition of Board committees, the Board also announces that with effect from 24 September 2023,

1. Mr. Chen Jiajun, an executive Director, has been appointed as a member and elected chairman of the Nomination Committee;
2. Mr. Chan Chiu Hung, Alex, an independent non-executive Director, has retired as both the chairman and a member of the Remuneration Committee, and retired as the chairman but remained as a member of each of the Audit Committee and the Nomination Committee; and
3. Ms. Tang Po Lam Paulia, an independent non-executive Director, has retired as a member of each of the Audit Committee and Nomination Committee.

RE-COMPLIANCE WITH RULE 3.10(1) OF THE LISTING RULES

Reference is made to the announcement of the Company dated 31 August 2023 (the "**Announcement**"). As stated in the Announcement, following Mr. William Keith Jacobsen's resignation with effect from 1 September 2023, the Board comprised only two independent non-executive Directors, and the number of independent non-executive Directors has fallen below the minimum requirements as set out in Rule 3.10(1) of the Listing Rules.

Following the appointment of Mr. Chai, the Board comprises two (2) executive Directors, two (2) non-executive Director and three (3) independent non-executive Directors, and has re-complied with the requirement as to the minimum number of independent non-executive directors as set out in Rule 3.10(1) of the Listing Rules.

By order of the Board
Kingkey Intelligence Culture Holdings Limited
Chen Jiajun
Executive Director

Hong Kong, 24 September 2023

As at the date of this announcement, the Board comprises Mr. Chen Jiajun, Mr. Tsang Hing Bun as executive Directors; Mr. Ma Fei and Mr. Ng Wai Hung as non-executive Directors; and Ms. Tang Po Lam Paulia, Mr. Chan Chiu Hung, Alex and Mr. Chai Chung Wai as independent non-executive Directors.