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Keep Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3650)

VOLUNTARY ANNOUNCEMENT INTENTION TO INCREASE THE REPURCHASE FUND AND CONTINUE TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Keep Inc. (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated February 14, 2024, in relation to its intention to repurchase shares of the Company (the “**Shares**”) in the open market from time to time, utilizing up to HK\$16 million (the “**Repurchase Fund**”), pursuant to the share repurchase mandate approved by the shareholders of the Company (the “**Shareholders**”) at the general meeting held on June 12, 2023. As of the date of this announcement, the Company has utilized more than 90% of the Repurchase Fund for share repurchases in the open market. For details, please refer to the next day disclosure return(s) of the Company.

The Company wishes to announce that on May 19, 2024, it has resolved to increase the amount allocated to Repurchase Fund, authorizing an additional amount of up to HK\$100 million for the proposed share repurchase. The board (the “**Board**”) of directors of the Company will continue to conduct the proposed share repurchase in the open market from time to time, pursuant to the share repurchase mandate approved by the Shareholders on June 12, 2023, and/or any subsequently renewed or refreshed share repurchase mandate approved by the Shareholders from time to time (collectively, “**Share Repurchase Mandates**”). The Company intends to finance the share repurchase by its own financial resources other than proceeds from its initial public offering.

The Company shall conduct the repurchases by exercising its powers under the available Share Repurchase Mandates, and in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act (As Revised) of the Cayman Islands and all applicable laws and regulations to which the Company is subject to. The Board will continue to monitor the market conditions and will repurchase Shares in the open market at appropriate times in accordance with the requirements under Rule 10.06 of the Listing Rules. The proposed share repurchase will not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules.

The Company believes that the share repurchase will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to its Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

Shareholders and potential investors should note that the implementation of the on-market Share repurchase by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchases of Shares. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board

Keep Inc.

Wang Ning

Chairman, Executive Director and Chief Executive Officer

Hong Kong, May 20, 2024

As at the date of this announcement, the executive Directors are Mr. Wang Ning, Mr. Peng Wei and Mr. Liu Dong; the non-executive Director is Mr. Li Haojun; and the independent non-executive Directors are Ms. Ge Xin, Mr. Shan Yigang and Mr. Wang Haining.