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KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED

京基金融國際(控股)有限公司

(Joint Provisional Liquidators appointed)

(For restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01468)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING – STRATEGIC COOPERATION

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 20 May 2024 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Chain of Demand Limited (the “**Potential Partner**”), in relation to the potential cooperation for the development and promotion of artificial intelligence (“**AI**”) based data analytics platforms and provision of fintech solutions (the “**Proposed Cooperation**”).

The Company and the Potential Partner are currently in the process of discussing possible ways of cooperation. The Company and the Potential Partner aim to collaborate on financing and data-analysis by integration of AI-based technologies and fintech solutions with the Group’s provision of financial services. Under the Proposed Cooperation, the Potential Partner will provide AI technology empowerment to the Group, including to help achieve digitalisation and AI implementation in order for the Group to comply with ESG regulation and achieve national goal of carbon neutral by 2060. The Company will utilise and promote AI-based analytics platforms and fintech solutions provided by the Potential Partner as a direct user and strategic partner, so to extend the business scope of the Group to capture the business opportunity of green financing and investments in Asia with the goal to derisk green washing and make-up.

EXCLUSIVITY

During the period of 60 days from the date of MOU (or such later date(s) as the parties to the MOU may agree in writing) (the “**Exclusivity Period**”), each of the Company and the Potential Partner agrees not to enter into negotiations, whether formal or informal, with any party other than the Company or the Potential Partner concerning the Proposed Cooperation. Each of the Company and the Potential Partner shall promptly notify the other party of any inquiries by any third parties regarding the foregoing.

FORMAL AGREEMENT

Each of the parties to the MOU agrees to use all reasonable endeavours to negotiate the terms and conditions of a legally binding cooperation agreement between the relevant parties in relation to the Proposed Cooperation (the “**Formal Agreement**”).

TERMINATION

The parties to the MOU agree that:

- (i) if the signing of the Formal Agreement does not take place within the Exclusivity Period, the MOU shall be terminated with immediate effect; or
- (ii) if the Company and the Potential Partner enter into the Formal Agreement within the Exclusivity Period, the MOU shall be terminated with immediate effect.

The MOU shall be terminated at the occurrence of any of the above two events, whichever is earlier.

BACKGROUND OF THE POTENTIAL PARTNER

The Potential Partner is a company incorporated in Hong Kong with limited liability. It is primarily engaged in information technology service in development of AI-based data analytics platforms and the provision of fintech solutions. It is focused on providing fintech and AI technology empowerment to institutions, to help them achieve digitalisation and artificial intelligence implementation on their products and services.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Potential Partner and its ultimate beneficial owners are independent third parties and are not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Directors have been actively exploring suitable business opportunities through cooperation with local and overseas enterprises, seeking to broaden its sources of income by expanding its current business portfolio and engaging in new business operations with growth potential. In particular, in view of the global trend of development of AI technology, the Directors believe that the Proposed Cooperation will enable the Group to capture business opportunities arising therefrom.

The Directors are of the view that the Possible Cooperation, if materialised, represents an opportunity for the Group to broaden its sources of income and is in the interests of the Company and the Shareholders as a whole.

NATURE OF THE MOU

The MOU does not constitute any legally binding commitment in respect of the possible business cooperation, save and except that each party agrees to be legally bound by certain clauses including confidentiality and the governing law. The possible business cooperation between the Group and the Potential Partner will only be finalised after the conclusion of negotiation and execution of the Formal Agreement between the relevant parties.

GENERAL

The Board wishes to emphasise that the Proposed Cooperation contemplated under the MOU may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the transactions contemplated under the MOU as at the date of this announcement. If the transactions contemplated under the MOU materialise, the Company will make further announcements as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Kingkey Financial International (Holdings) Limited
(Joint Provisional Liquidators appointed)
(For restructuring purposes only)
Mong Cheuk Wai
Chairman and Executive Director

Hong Kong, 20 May 2024

As at the date of this announcement, the executive Directors are Mr. Mong Cheuk Wai and Ms. Cheung Pui Ki Gloria; and the independent non-executive Directors are Ms. Mak Yun Chu, Mr. Hung Wai Che, Mr. Leung Siu Kee and Mr. Chan Ting Fung.