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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 –
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 19 June 2024 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with SIAM AI Corporation Company Limited (the “**Potential Partner**”), in relation to the potential cooperation of the establishment of a potential joint-venture company focused on the financing and investment of the artificial intelligence (“**AI**”) data center(s) (“**AI Data Center(s)**”) of the Potential Partner (the “**Proposed Cooperation**”) in the South-East Asia (SEA) region.

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 establish a potential joint-venture company focused on the development of the AI Data Center(s) in order to (i) deploy capital on financing the development of green energy facility for the AI Data Center(s); and (ii) provide green financing to the AI Data Center(s) with a potential revenue sharing model of the future computation power in compliance with the sustainability requirement of the ESG. The Group will assist in fund-raising for the development of the AI Data Center(s) through its subsidiary that is principally engaged in the provision of asset management services.

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 period of 90 days from the date of MOU (“**90-Day Period**”) (or such later date(s) as the parties to the MOU may agree in writing), the MOU shall be terminated with immediate effect; or
- (ii) if the Company and the Potential Partner enter into the Formal Agreement within the 90-Day 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 Thailand with limited liability. It is a Thailand-based AI cloud service provider who is specialised in hosting central processing units and AI data centers. As advised by the Potential Partner, it is involved in multiple potential and on-going projects and has several partners and/or works with corporations, including top-tier multiple American corporations whose shares are listed on The NASDAQ Stock Market in the United States, one of which is a multinational corporation specialised in AI chip design and production whose products are manufactured in Taiwan. The Potential Partner also partners with leading information technology services and solution provider in Asia that provides cloud-based solution and data center 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 and incorporation of green energy with AI and finance, 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
Mong Cheuk Wai
Chairman and Executive Director

Hong Kong, 19 June 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.