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KEYNE LTD

金奧國際股份有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 00009)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CONTINUED NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10(2) AND 3.21 OF THE LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by the board (the “Board”) of directors (the “Directors”) of KEYNE LTD (the “Company”, together with its subsidiaries, the “Group”) hereby announces that Mr. Tang Ping Sum resigned as independent non-executive director of the Company, and will cease to act as the chairman of the Company’s Audit committee (the “Audit Committee”), a member of the Company’s remuneration committee, a member of the Company’s nomination committee with effect from 14 April 2025 due to retirement.

Mr. Tang Ping Sum has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation as independent non-executive director of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Tang Ping Sum for his valuable contribution to the Company in the past years.

CONTINUED NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10(2) AND 3.21 OF THE LISTING RULES

According to rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Company is required to appoint independent non-executive directors representing at least one-third of the members of the Board. Following the resignation of Mr. Tang, the composition of the Board comprises three (3) executive directors and one (1) independent non-executive directors. The number of independent non-executive directors on the Board represents less than one-third of the members of the Board as required under rule 3.10A of the Listing Rules.

As at the date of this announcement and following the resignation, the Board only comprises one independent non-executive Director. As such, the number of independent non-executive Directors is less than three which is below the minimum requirement prescribed under Rule 3.10(1) of the Listing Rules. Upon the resignation of Mr. Tang, the number of members of the Audit Committee is less than three which is below the minimum requirement prescribed under Rule 3.21 of the Listing Rules and no member of the Audit Committee possesses appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10 (2) of the Listing Rules.

To comply with Rules 3.10(1), 3.10(2) and 3.21 of the Listing Rules, the Company is in the process of identifying suitable candidates to fill the vacancies and will continue to use its best endeavours to ensure that suitable candidates are appointed as soon as practicable and in any event within three months after failing to meet the requirements as required under Rule 3.11 of the Listing Rules. The Company will publish further announcement(s) when appropriate.

By order of the Board
Keyne Ltd
Yu Chao
Executive Director and Chief Executive Officer

Hong Kong, 15 April 2025

As at the date of this announcement, the Board comprises four Directors. The executive Directors are Ms. Qian Ling Ling (Chairman), Mr. Yu Chao (Chief Executive Officer) and Mr. Xiang Junjie; and the independent non-executive Directors are Mr. Tsui Pui Hung..

If there is any discrepancy between the English version and the Chinese translation, the English version shall prevail.