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KEYNE LTD
金奧國際股份有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code : 00009)

INSIDE INFORMATION
WINDING UP PETITION

This announcement is made by the board (the **“Board”**) of directors (the **“Directors”**) of KEYNE LTD (the **“Company”**, together with its subsidiaries, the **“Group”**) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 18 March 2024, 26 March 2024, 21 June 2024, 14 October 2024, 6 January 2025, 15 April 2025, 22 April 2025 and 24 April 2025 regarding, among other things, the delay in publication of the 2024 Interim Results, 2023 Annual Results and the suspension of trading in the shares of the Company on the Stock Exchange from 9:00 a.m. on 2 April 2024 (collectively, the **“Announcements”**). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

PETITION FOR WINDING UP

On 20 May 2025, the Company received a winding up petition (the **“Petition”**) from Perfect Win Properties Limited (the **“Petitioner”**) in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) (**“CWUMPO”**) filed on 20 May 2025 in the High Court of The Hong Kong Special Administrative Region (the **“High Court”**) under Companies Windingup Proceedings No. 260 of 2025 that the Company may be wound up by the High Court on the ground that the Company allegedly is unable to pay its debts of HKD3,947,149.22. The Petition will be heard before the High Court at 10:00 a.m. on 9 July 2025.

IMPLICATION OF THE PETITION FOR WINDING UP

Pursuant to section 182 of the CWUMPO, in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company, including things in action, and any transfer of shares (“**Shares**”), or alteration in the status of the members of the Company, made after the commencement of the winding up, namely, the date of the presentation of the Petition (i.e. [6] May 2025) (the “**Commencement Date**”), shall be void unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

The Company wishes to remind its shareholders and the potential investors of the Company of the risk that the Shares may be restricted as the deposits of the Shares into Central Clearing and Settlement System (“**CCASS**”) may be suspended due to the Petition. Pursuant to the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of shares, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of CCASS to temporarily suspend any of its services in respect of the shares. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities of the Company from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court(s).

The Petition was filed in the High Court only as an application for the winding-up of the Company and did not represent the Petition has caused the wound-up of the Company. As at the date of this announcement, no winding-up order has been granted by the High Court to wind-up the Company.

ACTIONS TO BE TAKEN BY THE COMPANY

The Company is in the course of seeking advice from its legal advisors to determine the next steps and possible legal actions to protect the rights and interests of the Company and other stakeholders. In view of the impact of the possible winding-up order on the transfer of Shares, the Company is also seeking advice from its legal advisors regarding a possible application to the High Court for a validation order. Shareholders are reminded that there is no guarantee that the Company would apply for the validation order, or if applied, any validation order would be granted by the High Court. In the event where a validation order is not granted but the winding-up order is not dismissed or permanently stayed, all transfers of Shares made after the commencement of the winding up shall be void.

IMPACT OF THE PETITION ON OPERATION OF THE COMPANY

The Company is in the course of seeking legal advice on the matter, and will make further announcement(s) to inform the shareholders of the Company of any significant development of the Petition as and when appropriate or as required by the applicable rules and regulations.

CONTINUED SUSPENSION OF TRADING

As the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 am on 2 April 2024 and will remain suspended until further notice.

Shareholders and potential investors should exercise caution when dealing in shares of the Company.

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

Hong Kong, 21 May 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 Director is Mr. Tsui Pui Hung.

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