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Khoon Group Limited

坤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 924)

**(1) DECISION OF THE LISTING COMMITTEE
ON CANCELLATION OF LISTING;
(2) POSSIBLE REQUEST FOR REVIEW OF THE DECISION
BY THE LISTING REVIEW COMMITTEE; AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Khoon Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities 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).

References are made to the announcements of the Company dated 15 October 2025, 24 and 29 July 2026 (collectively, the “**Announcements**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DECISION OF THE LISTING COMMITTEE ON CANCELLATION OF LISTING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company regrets to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, on 25 September 2026, the Company received a letter from the Stock Exchange stating that the Listing Committee decided to cancel the listing of the Company’s shares (the “**Shares**”) in accordance with the Listing Rules (the “**Decision**”).

In reaching its decision, the Listing Committee considered that the sanctions imposed by the United States authorities and the resulting sanction risks had materially affected the Company’s business. The Listing Committee further considered that the Company had not demonstrated that it remained suitable for listing under Rule 2.03 and concluded that cancellation of its listing under Rule 6.01(4) was warranted.

POSSIBLE REVIEW REQUEST OF THE DECISION

Under Chapter 2B of the Listing Rules, the Company has the right to have the Decision referred to the Listing Review Committee of the Stock Exchange for review within seven business days of the issue of the Decision (the “**LRC Review**”). If the Company decides not to request a review by the Listing Review Committee, the last day of listing of the Shares will be on 12 October 2026 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 13 October 2026. The Board is seeking advice from its advisers and is considering whether to lodge a request to refer to the Decision to the Listing Review Committee of the Stock Exchange for further review. The Directors would remind the Shareholders and potential investors that the outcome of the LRC Review is uncertain. Further announcements will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders who have any queries about the implications of the delisting of the Shares are advised to seek appropriate professional advice. Further announcement(s) will be made by the Company in respect of the review as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 1:00 p.m. on 24 July 2026 and will remain suspended until the Company public resumption announcement addressing the matters required by the Stock Exchange.

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

By order of the Board
Khoon Group Limited
Tseung Choi Wing Queenie
Executive Director

Hong Kong, 28 September 2026

As at the date of this announcement, the Board comprises one executive Director, namely Tseung Choi Wing Queenie; and three independent non-executive Directors, namely Mr. Fok Wai Hung, Mr. So Chi Kai and Mr. Choi Jyoti Chien.