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KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED

京基金融國際(控股)有限公司

(formerly known as UKF (Holdings) Limited 英裘(控股)有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01468)

**CONNECTED TRANSACTION
IN RELATION TO THE
LEASE OF OFFICE PREMISES**

THE LICENCE AGREEMENT

The Board is pleased to announce that on 15 June 2020, Kingkey Management, a wholly-owned subsidiary of the Company, and the Licensors entered into the Licence Agreement in respect of the lease of the Premises for a term commencing from 16 May 2020 to 15 May 2021 (both days inclusive).

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Mr. Chen is the controlling Shareholder (as defined in the Listing Rules) indirectly holding 3,363,108,733 Shares, representing approximately 69.35% of the issued share capital of the Company. Accordingly, Mr. Chen is a connected person of the Company.

As at the date of this announcement, Mr. Chen is a substantial shareholder (as defined in the Listing Rules) of KK Culture while Kingkey Enterprise is wholly owned by his brother, Mr. Chen Jiarong, who is also the sole director of Kingkey Enterprise. Accordingly, each of Kingkey Enterprise and KK Culture is an associate of Mr. Chen and connected person of the Company. Therefore, the transaction contemplated under the License Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the transaction contemplated under the Licence Agreement, exceeds 0.1% but is less than 5%, the transaction contemplated under the Licence Agreement is subject to the reporting and announcement requirements but exempt from independent Shareholders' approval requirement pursuant to Rule 14A of the Listing Rules.

INTRODUCTION

On 15 June 2020, Kingkey Management, a wholly-owned subsidiary of the Company, and the Licensors entered into the Licence Agreement in respect of the lease of the Premises for a term commencing from 16 May 2020 to 15 May 2021 (both days inclusive).

The principal terms of the Licence Agreement are as follows:

THE LICENCE AGREEMENT

The principal terms of the Lease Agreement are summarized as follows:

Date:	15 June 2020
Parties:	(i) Kingkey Enterprise and KK Culture, together as the Licensors; and (ii) Kingkey Management, as licensee
Premises:	A segregated portion (approximately 6,093 square feet) of the Whole Floor
Whole Floor	44th Floor, Office Tower, Convention Plaza, No.1 Harbour Road, Hong Kong
Term of licence:	From 16 May 2020 to 15 May 2021 (both days inclusive)
Rent:	HK\$377,766 per month (exclusive of Government rates, management fees and air-conditioning charges), payable on or before the 15th day of each month
Deposit:	Nil

The rent under the Licence Agreement was determined after arm's length negotiations between the Kingkey Management and the Licensors, after taking into consideration the prevailing market price for comparable premises in the vicinity of the Premises.

REASONS FOR ENTERING INTO THE LICENCE AGREEMENT

The Group entered into a licence agreement on 24 January 2019 to develop the Group's financial services business as the Group was in need for more office spaces. The Premises is located within a well-equipped and well managed office building and the office building is one of the landmark buildings in Hong Kong. In addition to the considerable decrease in rental, the Board considers it beneficial to renew the Licence Agreement and continue its business at the same address.

The terms of the Licence Agreement were negotiated on an arm's length basis and the rental chargeable under the Licence Agreement was determined after taking into account the prevailing market rental rates. The Directors (including the independent non-executive Directors) consider that the Licence Agreement is entered into in the ordinary and usual course of business of the Company, and its terms are on normal commercial terms and are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE GROUP

The Group is principally engaged in trading of fur skins, mink farming in Denmark, fur skins brokerage, provision of securities brokerage services, provision of wealth management service and money lending.

INFORMATION OF THE LICENSORS

As at the date of this announcement, Kingkey Enterprise is an investment holding company established in Hong Kong with limited liability. As at the date of this announcement, Kingkey Enterprise is wholly owned by Mr. Chen's brother, Mr. Chen Jiarong, who is also the sole director of Kingkey Enterprise.

As at the date of this announcement, KK Culture is a company incorporated in Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code:550).

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Mr. Chen is the controlling Shareholder (as defined in the Listing Rules) indirectly holding 3,363,108,733 Shares, representing approximately 69.35% of the issued share capital of the Company. Accordingly, Mr. Chen is a connected person of the Company.

As at the date of this announcement, Mr. Chen is a substantial shareholder (as defined in the Listing Rules) of KK Culture while Kingkey Enterprise is wholly owned by his brother, Mr. Chen Jiarong, who is also the sole director of Kingkey Enterprise. Accordingly, each of Kingkey Enterprise and KK Culture is an associate of Mr. Chen and connected person of the Company. Therefore, the transaction contemplated under the License Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the transaction contemplated under the Licence Agreement, exceeds 0.1% but is less than 5%, the transaction contemplated under the Licence Agreement is subject to the reporting and announcement requirements but exempt from independent Shareholders' approval requirement pursuant to Rule 14A of the Listing Rules.

DEFINITIONS

“associates”	has the same meaning as ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	Kingkey Financial International (Holdings) Limited, a company incorporated in Cayman Islands with limited liability, the issued shares of which are primary listed on the Main Board of the Stock Exchange (Stock Code: 1468)
“connected person(s)”	has the same meaning as ascribed thereto in the Listing Rules
“controlling shareholder”	has the same meaning as ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Kingkey Enterprise”	Kingkey Enterprise Hong Kong Limited, a company incorporated in Hong Kong with limited liability

“Kingkey Management”	Kingkey Management Limited (formerly known as “UKF Management Limited”), a subsidiary wholly owned by the Company
“KK Culture”	KK Culture Holdings Limited, a company incorporated in Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 550)
“Licence Agreement”	the Licence Agreement dated 15 June 2020 entered into between Licensee and the Licensors in relation to the leasing of the Premises
“Licensors”	Kingkey Enterprise and KK Culture
“Mr. Chen”	Mr. Chen Jiajun
“Premises”	a segregated portion of the Whole Floor
“Shares(s)”	ordinary shares of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning as ascribed thereto in the Listing Rules
“Whole Floor”	44th Floor, Office Tower, Convention Plaza, No.1 Harbour Road, Hong Kong
“%”	per cent.

By order of the Board
**Kingkey Financial International
(Holdings) Limited**
Wong Chun Chau
Chairman

Hong Kong, 15 June 2020

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Wong Chun Chau (*Chairman*)

Ms. Kwok Yin Ning

Independent Non-executive Directors:

Ms. Mak Yun Chu

Mr. Leung Siu Kee

Mr. Hung Wai Che