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Keyne 金奧國際
HK00009

KEYNE LTD

金奧國際股份有限公司*

(formerly known as Nine Express Limited)

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

FURTHER EXTENSION OF THE SETTLEMENT PERIOD OF THE CONSIDERATION UNDER THE FORMAL SP AGREEMENT

References are made to (i) the announcement of KEYNE LTD (the “**Company**”) dated 16 November 2015 (the “**Announcement**”) in relation to the proposed acquisition of 49% of the entire issued share capital of Ever-Grand Development Limited (the “**Acquisition**”) pursuant to the formal sale and purchase agreement dated 16 November 2015 (the “**Formal SP Agreement**”) entered into among the Company as purchaser, Sky-Linked International Limited as vendor and Mr. Cheng Ngok Fai and Mr. Li Ruiguang as guarantors, (ii) the announcement of the Company dated 17 February 2016 (the “**Supplemental Announcement**”) in relation to, among others, the supplemental agreement to the Formal SP Agreement, (iii) the circular of the Company dated 3 March 2016 (the “**Circular**”) in relation to, among others, the Acquisition, (iv) the announcement of the Company dated 30 March 2016 in relation to the completion of the Acquisition, and (v) the announcements of the Company dated 12 October 2016 (the “**First Extension Announcement**”), 20 March 2017 (the “**Second Extension Announcement**”), 29 December 2017 (the “**Third Extension Announcement**”), 14 March 2019 (the “**Fourth Extension Announcement**”), and 24 February 2020 (the “**Fifth Extension Announcement**”) in relation to the extension of the settlement period of the remaining consideration for the Acquisition in the sum of HK\$60,000,000 under the Formal SP Agreement (the “**Remaining Consideration**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular, the First Extension Announcement, the Second Extension Announcement, the Third Extension Announcement, the Fourth Extension Announcement and the Fifth Extension Announcement.

As disclosed in the Fifth Extension Announcement, on 24 February 2020, the Company and the Vendor had mutually agreed in writing to further extend the settlement period of the Remaining Consideration, pursuant to which the Remaining Consideration shall be settled by the Company in cash on or before 31 December 2020 by one single or multiple payment.

* for identification purpose only

The Board announces that on 23 December 2020, the Company and the Vendor have mutually agreed in writing to further extend the settlement period of the Remaining Consideration, pursuant to which the Remaining Consideration shall be settled by the Company in cash on or before 31 December 2021 by one single or multiple payment.

Save for the further extension of the settlement period of the Remaining Consideration as disclosed above, all other terms and conditions in the Formal SP Agreement and the Supplemental Agreement as disclosed in the Circular shall remain in full force and effect.

By order of the Board

KEYNE LTD

ZHANG LI

Executive Director and Chief Executive Officer

Hong Kong, 23 December 2020

As at the date of this announcement, the Board comprises six Directors. The executive Directors are Ms. Qian Ling Ling (Chairman), Mr. Zhang Li (Chief Executive Officer) and Mr. Xiang Junjie; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.