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Keyne 金奧国际
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)

SECOND SUPPLEMENTAL LIMITED PARTNERSHIP AGREEMENT

References are made to the announcements of KEYNE LTD (the “**Company**”) dated 8 February 2018 and 3 June 2020 (the “**Announcements**”) in relation to the Limited Partnership Agreement. Unless otherwise defined herein, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

SECOND SUPPLEMENTAL LIMITED PARTNERSHIP AGREEMENT

The Board announces that on 5 February 2021, the parties to the Limited Partnership Agreement entered into a second supplemental limited partnership agreement (the “**Second Supplemental Agreement**”) to amend certain terms of the Limited Partnership Agreement as follows:

Term of investment

The term of the investment project of the Partnership will be extended from 27 March 2021 to 8 February 2024.

Expected return

The Partnership shall pay the fixed interest to Dongxing Investment (as Preferential Limited Partner and as Intermediate Limited Partner) upon receipt of any investment return from 1 January 2020 and the rate of expected return for the 4th, 5th and 6th year will be:

* for identification purpose only

	4th year	5th year (per annum)	6th year
Over the amount of paid-up capital contribution returned (if any) to Dongxing Investment during that year	11.5%	13.5%	14.5%
Over the amount of paid-up capital contribution made by Dongxing Investment but not yet returned	12.5%	14.5%	15.5%

In the event that the Partnership has not returned all the paid-up capital contribution made by Dongxing Investment by the end of the investment project (i.e. 8 February 2024), Dongxing Investment (as Preferential Limited Partner and as Intermediate Limited Partner) will be entitled to the interest of 15.5% per annum over such outstanding amount.

Right to debts and investment returns

As at the date of the Second Supplemental Agreement, Dongxing Investment has provided and is expected to provide approximately RMB12,000,000 in total, for settling the costs of arbitration (the “Costs”) involving, among others, the Partnership and Jiangsu Wanbao. The parties have further agreed that Dongxing Investment has the right (but not an obligation) to request the Partnership to repay Dongxing Investment, in priority, such Costs with any Debts collected and investment returns received by the Partnership.

Save as disclosed above, all the other terms of the Limited Partnership Agreement remain unchanged and in full force and effect.

The revised term and expected return have been determined and agreed among the parties on arm’s length basis to allow Jiangsu Wanbao more time to repay the Debts under the Debt Restructuring Agreement in view of the volatility of the epidemic. The Board considers that the entering into of the Second Supplemental Agreement is fair and reasonable and is in the interest of the Company and the Shareholders as a whole.

By order of the Board

KEYNE LTD

Zhang Li

Executive Director and Chief Executive Officer

Hong Kong, 5 February 2021

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.