
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in KEYNE LTD (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) PROPOSED RE-ELECTION OF DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of the Company to be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 25 June 2021 at 3:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.keyneltd.com.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 3 of this circular for the measures being taken at the AGM by the Company to try to prevent and control the spread of the Coronavirus, including:

- **compulsory body temperature checks**
- **compulsory wearing of surgical face masks**
- **no distribution of corporate gift and no serving of refreshments**

Any person who does not comply with the precautionary measures may be denied entry into the meeting venue. The Company wishes to advise the Shareholders that you may appoint the Chairman of the AGM as your proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.

28 April 2021

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held on Friday, 25 June 2021 at 3:00 p.m. to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors
“Board”	the board of Directors
“Bye-law(s)”	the bye-laws of the Company
“close associate”	has the meaning ascribed to this term under the Listing Rules
“Company”	KEYNE LTD, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Controlling Shareholder”	has the same meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to KEYNE HOLDINGS LTD, the entire issued share capital of which is owned by Mr. Zhu Boheng
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share of the Company as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)

DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

PRECAUTIONARY MEASURES FOR THE AGM

At the time of publishing this circular, the Coronavirus epidemic is still developing in Hong Kong. The Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- i. Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- ii. Attendees are required to prepare his/her own surgical face masks and wear the same inside the meeting venue at all times, and to maintain a safe distance between seats.
- iii. No refreshment will be served, and no corporate gifts will be distributed.
- iv. Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who respond positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the AGM in person, by completing and returning the form of proxy attached to this circular.

If Shareholders have any questions relating to the AGM, please contact Tricor Standard Limited, the Branch Share Registrar and Transfer Office in Hong Kong of the Company, as follows:

Tricor Standard Limited
Level 54, Hopewell Centre,
183 Queen's Road East,
Hong Kong
Telephone: +852 2980 1333
Facsimile: +852 2810 8185
Email: is-enquiries@hk.tricorglobal.com

LETTER FROM THE BOARD

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)

Executive Directors:

Ms. Qian Ling Ling (*Chairman*)

Mr. Zhang Li (*Chief Executive Officer*)

Mr. Xiang Junjie

Independent non-executive Directors:

Mr. Tang Ping Sum

Mr. Tsui Pui Hung

Mr. Chiu Sin Nang, Kenny

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 4101, 41/F

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

28 April 2021

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, ordinary resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors. The purpose of this circular is to provide you with information relating to the above resolutions and the notice of the AGM.

* For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries (if applicable) or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of up to 20% of the total number of the issued Shares as at the date of granting the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had an aggregate of 3,568,790,629 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 713,758,125 Shares, representing 20% of the total number of the issued Shares as at the date of passing of the resolution. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the relevant mandates.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of up to 10% of the aggregate number of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 356,879,062 Shares, representing 10% of the total number of the issued Shares as at the date of passing of the resolution.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of

LETTER FROM THE BOARD

Bermuda (as amended) or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to Bye-laws 87(1) and 87(2), at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specified term or holding office as chairman, managing director or other office) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Bye-laws 87(1) and 87(2), Mr. Xiang Junjie and Mr. Chiu Sin Nang, Kenny shall retire from office by rotation at the AGM. Being eligible, each of Mr. Xiang Junjie and Mr. Chiu Sin Nang, Kenny will offer themselves for election as executive Director/independent non-executive Director (as the case may be).

The Nomination Committee of the Company nominated each of the retiring Directors to the Board for it to recommend to Shareholders at the AGM. The nominations were made in accordance with the Nomination Policy of the Company and the diversity perspectives, including but not limited to gender, age, race, language, cultural and education background, industrial and professional experience, skill, knowledge, length of service and time to be devoted to the Company as set out in the Board Diversity Policy, with due regard for the benefits to the business and strategy of the Company.

Mr. Tang Ping Sum and Mr. Tsui Pui Hung have been serving as independent non-executive Directors of the Company for over nine years as at the Latest Practicable Date. During their years of appointment, they had demonstrated their ability to provide an independent view to the Company's matters. They do not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company as at the Latest Practicable Date. Notwithstanding their years of service as independent non-executive Directors, the Board has satisfied that they possess the required character, integrity, educational backgrounds, professional knowledge and management experience and is of the view that they are able to continue to fulfill their role as required and meet the independence guidelines pursuant to Rule 3.13 of the Listing Rules. Mr. Tang Ping Sum and Mr. Tsui Pui Hung are being eligible and recommended for further appointment subject to separate resolutions to be approved at the AGM.

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Xiang Junjie, Mr. Chiu Sin Nang, Kenny, Mr. Tang Ping Sum and Mr. Tsui Pui Hung as executive Director/independent non-executive Director (as the case may be).

Particulars relating to each of Mr. Xiang Junjie, Mr. Chiu Sin Nang, Kenny, Mr. Tang Ping Sum and Mr. Tsui Pui Hung are set out in Appendix II to this circular.

LETTER FROM THE BOARD

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

AGM

A notice convening the AGM to be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 25 June 2021, at 3:00 p.m. is set out on pages 15 to 19 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the re-election of Directors.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 22 June 2021 (Hong Kong time) to Thursday, 24 June 2021 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 21 June 2021 (Hong Kong time), being the last share registration date.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.keynelttd.com. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board of
KEYNE LTD
Qian Ling Ling
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,568,790,629 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 356,879,062 fully paid Shares, representing 10% of the total number of the issued Shares as at the date of passing of the resolution.

2. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funded legally available under the Bermuda law and the memorandum of association and the Bye-laws of the Company and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2020, being the date of its latest published audited consolidated accounts. However, the Directors do not intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.147	0.101
May	0.130	0.065
June	0.085	0.068
July	0.083	0.051

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
August	0.085	0.055
September	0.082	0.060
October	0.069	0.058
November	0.065	0.055
December	0.070	0.057
2021		
January	0.070	0.057
February	0.100	0.057
March	0.087	0.060
April (up to the Latest Practicable Date)	0.102	0.056

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of Bermuda.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and in so far the Directors are aware of, the Controlling Shareholders owned 2,073,549,197 Shares, representing 58.10% of the issued share capital of the Company. If the Company repurchases the maximum amount of Shares that it would be authorised to under the Repurchase Mandate (if it is approved by the Shareholders at the AGM), the percentage voting rights controlled by the Controlling Shareholder in the Company would increase to approximately 64.56% of the issued share capital of the Company. The Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under the Takeovers

Code or if the repurchase would result in less than 25% of the issued share capital of the Company being held in public hands. The Directors are not aware of any consequences as a result of full exercise of the Repurchase Mandate that would give rise to an obligation to make a mandatory offer under the Takeovers Code.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the date of the Latest Practicable Date.

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

Save as disclosed herein, as at the Latest Practicable Date, each of the following Directors, did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors (i) holds any position with the Company or any other member of the Group; (ii) has any directorships in other listed public companies in the last three years; or (iii) has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

There is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders, nor any information relating to the following Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(1) MR. XIANG JUNJIE (“MR. XIANG”)

Mr. Xiang, aged 37, is an executive Director. He has over 11 years of experience in enterprise management in the PRC. Mr. Xiang graduated with a Bachelor’s Degree in Electronic Commerce from the Department of Electronic Commerce at South China University of Technology, the PRC in July 2008. Prior to joining the Company, Mr. Xiang had been the chief executive officer of Dongguan Dejin Energy Technology Limited* (東莞市德晉能源科技有限公司) since 1 January 2015.

Mr. Xiang has entered into a service contract with the Company for an initial term of one year from 31 March 2016 and shall continue thereafter until terminated by either party giving to the other not less than three months’ prior written notice. He is subject to retirement by rotation and/or re-election at general meetings in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Xiang is entitled to director’s emoluments of HK\$50,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

(2) MR. CHIU SIN NANG, KENNY (“MR. CHIU”)

Mr. Chiu, aged 59, is an independent non-executive Director. He has over 24 years of experience in accounting. He has held various senior accounting and finance positions in sectors of property investment and development, information technology development business.

Mr. Chiu is a fellow member of the Hong Kong Institute of Certified Public Accountants and the CPA Australia. He received a Master of Accountancy degree from The Chinese University of Hong Kong in December 2006, a Bachelor of Laws degree from the Peking University, the People’s Republic of China in July 1998, a degree of Master of Commerce in Accounting from The University of New South Wales, Australia in May 1989, a Bachelor of Administrative Studies degree and a Bachelor of Arts (Economics) degree from the York University, Canada in June 1986 and June 1985 respectively. He is an independent non-executive director of Kingston Financial Group Limited (Stock Code: 1031), Sincere Watch (Hong Kong) Limited (Stock Code: 444) and Affluent Partners Holdings Limited (Stock Code: 1466), all companies listed on the Stock Exchange.

Mr. Chiu has served as an independent non-executive Director of the Company since 23 June 2015. Pursuant to his appointment letter, Mr. Chiu is appointed for an initial term of one year commencing from 23 June 2015 to 23 June 2016 (both dates inclusive), which term is renewable for successive term of one year. Either Mr. Chiu or the Company may terminate such appointment by giving at least one month's notice in writing to the other. Mr. Chiu shall be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. He is entitled to director's emoluments of HK\$8,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

The Company has received from Mr. Chiu a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration his independent scope of work in the past years, the Board is satisfied with his independence and believe he is still independent. Furthermore, given the extensive knowledge and experience of Mr. Chiu, the Board believes that his re-election is in the best interests of the Company and its Shareholders. Accordingly, Mr. Chiu shall be subject to retirement by rotation and be eligible for re-election by way of a separate resolution to be approved by the Shareholders at the AGM.

(3) MR. TANG PING SUM ("MR. TANG")

Mr. Tang, aged 64, is the independent non-executive Director of the Company. Mr. Tang obtained a bachelor degree of commerce from University of Western Australia in December 1981 and a master degree of applied finance from Macquarie University, Australia in April 1992. He is a certified practicing accountant of Australia and was a fellow member of the Hong Kong Institute of Certified Public Accountants until 2007. Mr. Tang has over 17 years' experiences in the securities industry in Hong Kong. From March 2003 to December 2006, Mr. Tang was an independent non-executive director of Cosmopolitan International Holdings Limited (stock code: 120), a company listed on the Stock Exchange. He was an independent non-executive director of Sino Resources Group Limited (stock code: 223), a company listed on the Stock Exchange, from April 2009 to December 2010; and a non-executive director of Univision Engineering Limited (AIM code: UVEL), a company listed on the Alternative Investment Market of the London Stock Exchange, from December 2005 to December 2011. He was an independent non-executive director of China Investment Development Limited (stock code: 204), a company listed on the Stock Exchange, from April 2011 to February 2014.

Mr. Tang has served as an independent non-executive Director of the Company since 1 November 2010. Pursuant to his appointment letter, Mr. Tang is appointed for an initial term of one year commencing from 1 November 2010 to 31 October 2011 (both dates inclusive), which term is renewable for successive term of one year. Either Mr. Tang or the Company may terminate such appointment by giving at least one month's notice in writing to the other. Mr. Tang shall be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. He is entitled to director's emoluments of HK\$8,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

Mr. Tang has served as an Independent Non-executive Director for more than nine years, pursuant to Code A.4.3 of the Corporate Governance Code in Appendix 14 of the Listing Rules, independent non-executive Director who has served more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders.

The Company has received from Mr. Tang a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration his independent scope of work in the past years, the Board is satisfied with his independence and believe he is still independent. Furthermore, given the extensive knowledge and experience of Mr. Tang, the Board believes that his re-election is in the best interests of the Company and its Shareholders. Accordingly, Mr. Tang shall be subject to retirement by rotation and be eligible for re-election by way of a separate resolution to be approved by the Shareholders at the AGM.

(4) MR. TSUI PUI HUNG (“MR. TSUI”)

Mr. Tsui, aged 46, is the independent non-executive Director of the Company. Mr. Tsui is a practicing solicitor of the High Court of Hong Kong. He holds the degrees of a Master in Laws from University of London, a Bachelor of Laws (with Honours) from Manchester Metropolitan University, a Bachelor of Science (with Honours) from the Chinese University of Hong Kong, a Postgraduate Certificate in Laws from University of Hong Kong and a Diploma in Translation from the Chinese University of Hong Kong. Mr. Tsui has years of management experience and is familiar with internal control issues and regulatory rules of listed company. He was an independent non-executive director of Easy Repay Finance & Investment Limited (formerly known as Unlimited Creativity Holdings Limited) (Stock Code: 8079) from 12 June 2007 to 30 June 2014.

Mr. Tsui has served as an independent non-executive Director of the Company since 10 September 2007. Pursuant to his latest appointment letter, Mr. Tsui is appointed for an initial term of one year commencing from 10 September 2007 to 9 September 2008 (both dates inclusive), which term is renewable for successive term of one year. Either Mr. Tsui or the Company may terminate such appointment by giving at least one month’s notice in writing to the other. Mr. Tsui shall be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. He is entitled to director’s emoluments of HK\$10,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

Mr. Tsui has served as an Independent Non-executive Director for more than nine years, pursuant to Code A.4.3 of the Corporate Governance Code in Appendix 14 of the Listing Rules, independent non-executive Director who has served more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders.

The Company has received from Mr. Tsui a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration his independent scope of work in the past years, the Board is satisfied with his independence and believe he is still independent. Furthermore, given the extensive knowledge and experience of Mr. Tsui, the Board believes that his re-election is in the best interests of the Company and its Shareholders. Accordingly, Mr. Tsui shall be subject to retirement by rotation and be eligible for re-election by way of a separate resolution to be approved by the Shareholders at the AGM.

NOTICE OF AGM

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of KEYNE LTD (the “**Company**”) will be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 25 June 2021 at 3:00 p.m., to transact the following businesses:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2020;
2.
 - (a) to re-elect Mr. Xiang Junjie as executive Director;
 - (b) to re-elect Mr. Chiu Sin Nang, Kenny as independent non-executive Director;
 - (c) to re-elect Mr. Tang Ping Sum as independent non-executive Director;
 - (d) to re-elect Mr. Tsui Pui Hung as independent non-executive Director; and
 - (e) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint Grant Thornton Hong Kong Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

ORDINARY RESOLUTION

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of

* For identification purpose only

NOTICE OF AGM

the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company (if applicable); or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate number of the shares of the Company in issue on the date of the passing of this resolution; and

- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders (the “**Shareholders**”) of the Company) the number of any shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of the shares of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

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6. “**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board
KEYNE LTD
QIAN LING LING
Chairman

Hong Kong, 28 April 2021

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 4101, 41/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Notes:

1. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 22 June 2021 (Hong Kong time) to Friday, 25 June 2021 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 21 June 2021 (Hong Kong time), being the last share registration date.
2. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Hong Kong branch share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM or any adjournment thereof, should he/she/it so wish and in such event, the form of proxy shall be deemed to be revoked.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the Shareholders for the grant to the directors of the Company of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors wish to state that they have no immediate plan to issue any new shares of the Company other than Shares which may fall to be issued upon the conversion of the convertible bond(s) of the Company, or any scrip dividend scheme which may be approved by the Shareholders.

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5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the Company's circular dated 28 April 2021 (the "**Circular**").
 6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.keynelttd.com and the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.
 7. Due to the recent development of the epidemic COVID-19, the Company will implement the following precautionary measures at the AGM against the epidemic to protect the Shareholders from the risk of infection:
 - i. Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
 - ii. Attendees are required to prepare his/her own surgical face masks and wear the same inside the meeting venue at all times, and to maintain a safe distance between seats.
 - iii. No refreshment will be served, and no corporate gifts will be distributed.
 - iv. Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who respond positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.
- In addition, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the AGM in person, by completing and returning the form of proxy attached to the Circular.
8. As at the date of this notice, the Board comprises six Directors. The executive Directors are Ms. Qian Ling Ling (Chairman), Mr. Zhang Li (Chief Executive Officer), Mr. Xiang Junjie; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.