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KEYNE LTD

金奧國際股份有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

UPDATE ON RESTRUCTURING OF A WHOLLY-OWNED SUBSIDIARY

This announcement is made by KEYNE LTD (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 9 August 2023, (the “**Announcement**”) in relation to the application for the judicial restructuring of the Company’s indirectly wholly-owned subsidiary (the “**Subsidiary**”), namely Hunan Jiuhua International New City Development Construction Co., Ltd.* (湖南九華國際新城開發建設有限公司). Unless otherwise stated herein, capitalised terms used in this announcement shall have the same meanings defined in the Announcement.

UPDATE ON RESTRUCTURING

On 14 August 2023, the Subsidiary received a judgement issued by the Intermediate People’s Court of Xiangtan, Hunan Province, PRC, advising that the application of the bankruptcy restructuring (“**Restructuring**”) of the Subsidiary was accepted.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any significant development on the Restructuring as and when appropriate.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board

KEYNE LTD.

ZHANG LI

Executive Director and Chief Executive Officer

Hong Kong, 14 August 2023

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), Mr. Xiang Junjie; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Neil Kai Gu.

** For identification purpose only*