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**KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED**  
**京基金融國際(控股)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01468)**

**INSIDE INFORMATION**  
**(I) UPDATE ON THE APPLICATION FOR APPOINTMENT OF**  
**JOINT PROVISIONAL LIQUIDATORS;**  
**(II) UPDATE ON THE PETITION;**  
**AND**  
**(III) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Kingkey Financial International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.10 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 1 March 2024 in relation to the filing of the winding up petition (the “**Petition**”) for restructuring purposes and the Company’s application for the appointment of joint provisional liquidators (“**JPLs**”) over the Company (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcement.

**UPDATE ON THE APPLICATION FOR APPOINTMENT OF JPLs**

On 6 March 2024 (Cayman time), the hearing in relation to the application for appointment JPLs was heard before the Cayman Court and an order (the “**PL Order**”) was given by Honourable Justice Asif KC of the Cayman Court. As previously announced, the purpose of the appointment of the JPLs was to seek an order that the JPLs be appointed to provide impartial guidance and supervision over the management of the Group’s financial affairs and debt restructuring.

Pursuant to the PL Order, the JPLs are equipped with the necessary powers to carry out their duties as officers of the Cayman Court from a consultative perspective, as well as to work alongside with the Board in order to maintain the stability of the Group's affairs and formulate and promote a restructuring of the Company. Moreover, notwithstanding the appointment of the JPLs over the Company who are given, among other powers, the power to monitor, oversee and supervise the Directors in carrying on the Group's business, the affairs and businesses of the Group shall continue and be managed by the respective existing directors and executive management teams in the usual manner.

As set out in the PL Order, the Cayman Court has ordered, among other things, the following:

1. Lai Wing Lun and Osman Mohammed Arab of Acclime Corporate Advisory (Hong Kong) Limited, and Martin Nicholas John Trott of R&H Restructuring (Cayman) Ltd., were appointed JPLs of the Company.
2. The powers of the JPLs appointed pursuant to paragraph 1 above shall be limited to the following:
  - i. raising or borrowing money and granting securities over the Company's property;
  - ii. consulting with the Company's creditors, Directors and members on an ongoing basis to attempt to formulate a viable debt restructuring plan ("**Restructuring Plan**") to allow the Company to continue as a going concern;
  - iii. doing all things reasonably necessary to obtain the approval of the Company's creditors and members to any proposed Restructuring Plan, and to implement any approved Restructuring Plan;
  - iv. making decisions on behalf of the Company so far as may reasonably be necessary on:
    - a. the raising of funds by the Company;
    - b. implementing any resolutions for the removal or appointment of Directors made by the members at any extraordinary general meeting; and
    - c. the ongoing defence of the current proceedings in Hong Kong under HCMP 97 of 2024 (the "**HK Court Case**"),and otherwise monitoring, overseeing, and supervising the Directors in carrying on the Company's business or that of its subsidiaries;

- v. for the purpose of formulating a Restructuring Plan, conducting investigations into the Company's affairs, its subsidiaries or such joint-ventures, associated companies or other entities in which the Company has an interest including, but not limited to, the allegations of and complaints received by the Company regarding alleged market manipulation and possible insider trading;
  - vi. for the purpose of formulating a Restructuring Plan, obtaining documents and information concerning the Company and its business dealings, accounts, assets, liabilities or affairs from third parties;
  - vii. retaining and employing barristers, solicitors or attorneys and/or such other agents or professional persons as the JPLs reasonably consider appropriate for the purpose of advising or assisting in the execution of their powers and duties;
  - viii. seeking recognition of the provisional liquidation and/or the appointment of the JPLs in Hong Kong and/or the People's Republic of China together with such other relief as the JPLs reasonably consider necessary for the proper exercise of their functions within that jurisdiction; and
  - ix. doing all acts and executing in the name of and on behalf of the Company, all deeds, receipts and other documents reasonably necessary in exercising their powers set out in the PL Order and, for that purpose only, using the Company's seal.
3. Until any further order from the Cayman Court, no suit, action or other proceeding, other than criminal proceedings, shall be proceeded with or commenced against the Company except with the leave of the Cayman Court, other than the current proceedings under the HK Court Case.
  4. No payment or disposition of the Company's property or any transfer of shares or any alteration in the status of the Company's members shall be made or effected without the express written approval of the JPLs.
  5. Any matter within paragraph 4 that is made or effected by or with the authority or approval of the JPLs in exercising their powers in the PL Order or carrying out their duties and functions shall not be void by operation of section 99 of Cayman Companies Act.
  6. Notwithstanding the appointment of the JPLs, the Company's subsidiaries' affairs and businesses are to continue in the usual manner under the management and control of their respective existing directors and executive management teams.
  7. The Company shall provide the JPLs with all such information and documents as the JPLs reasonably require in order to exercise their powers and discharge their functions under the PL Order and as officers of the Cayman Court.

8. The JPLs shall provide their report on the status of any Restructuring Plan as soon as possible and in any event not later than 14 days before the date of the hearing of the Petition.

#### **UPDATE ON THE PETITION**

Pursuant to the PL Order, the hearing of the Petition originally listed to be heard before the Cayman Court on 19 April 2024 (Cayman time) has now been adjourned to after 10 June 2024 (Cayman time).

The Company will keep the Shareholders and potential investors informed of any update in relation to any Restructuring Plan formulated and the development of the Petition (including the date of hearing of the Petition), and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

#### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 11:18 a.m. on Friday, 2 February 2024 and will continue to be suspended pending the release of another announcement which constitutes inside information of the Company.

**Shareholders and potential investors are accordingly advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Kingkey Financial International (Holdings) Limited**  
**Mong Cheuk Wai**  
*Chairman and Executive Director*

Hong Kong, 7 March 2024

*As at the date of this announcement, the executive Directors are Mr. Chen Jiajun and Mr. Mong Cheuk Wai; and the independent non-executive Directors are Ms. Mak Yun Chu, Mr. Hung Wai Che, Mr. Leung Siu Kee and Mr. Chan Ting Fung.*