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KINGKEY INTELLIGENCE CULTURE HOLDINGS LIMITED
京基智慧文化控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 550)

UPDATE ANNOUNCEMENT
IN RELATION TO THE LITIGATION BETWEEN THE COMPANY
AND ITS FORMER DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Kingkey Intelligence Culture Holdings Limited (the “**Company**”) wishes to update its shareholders and the investing public on the litigation between the Company and its former Director, Mr. Tsang Hing Bun (also known as Dickson Tsang) (“**Mr. Tsang**”).

On 15 April 2024, the Company received a writ of summons dated 12 April 2024 issued from the District Court of Hong Kong under DCCJ 1940/2024 alleging that the contents of the Company’s announcements dated 21 February 2024, 23 February 2024 and 18 March 2024 (collectively, the “**Announcements**”) are defamatory to Mr. Tsang and/or amount to malicious falsehood, and seeking reliefs which include an injunction order, damages, apology order and other reliefs as the Court sees fit. According to Mr. Tsang, his claim does not exceed HK\$3 million.

The Board denies all the allegations and claims made by Mr. Tsang. As a public listed company, the Company is under statutory and regulatory obligations to make announcements regarding matters which constitute inside information that is likely to have a material effect on the price of the Company’s shares. Before making the Announcements, the incumbent Board and management had used their best endeavours to ensure that all information contained in the Announcements was accurate and complete in all material respects and not misleading or deceptive.

After seeking advice from its legal advisers, the Company is of the view that the Announcements are neither defamatory, malicious nor false, as all the contents contained in the Announcements are true in substance and in fact. Accordingly, the Company is of the view that Mr. Tsang's claims against the Company are without merit. The Company has instructed its legal advisers to uphold all its lawful rights, including to continue to sue Mr. Tsang under the existing lawsuit and to defend this new claim from him.

By order of the Board
Kingkey Intelligence Culture Holdings Limited
Chen Jiajun
Chairman

Hong Kong, 18 April 2024

As at the date of this announcement, the Board comprises Mr. Chen Jiajun (Chairman) and Ms. Yiu Sze Wai as executive Directors; Mr. Ma Fei and Mr. Ng Wai Hung as non-executive Directors; and Ms. Tang Po Lam Paulia, Mr. Chan Chiu Hung Alex, Mr. Chai Chung Wai, Mr. Wong Kwok Kuen and Mr. Li Chaobo as independent non-executive Directors.