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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)**

**VOLUNTARY ANNOUNCEMENT**  
**MEMORANDUM OF UNDERSTANDING – STRATEGIC COOPERATION**

This announcement is made by Kingkey Financial International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 1 July 2024, the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Azur Pacific Capital Advisors Limited (the “**Potential Partner**”), in relation to the potential cooperation of the establishment of a potential joint-venture company focused on the financing and investment of (i) green energy projects in Thailand; and (ii) artificial intelligence (“**AI**”) data centres powered by green energy (the “**Projects**”).

The Company and the Potential Partner are currently in the process of discussing possible ways of cooperation. The Company and the Potential Partner aim to establish a potential joint-venture company at designated country or region for the purpose of deploying capital to finance the development of the Projects, with a potential revenue sharing model of the future computation power in compliance with the sustainability requirement of the ESG. The Group will assist in fund-raising for the development of the Projects through its subsidiary that is principally engaged in the provision of asset management services.

## **FORMAL AGREEMENT**

Each of the parties to the MOU agrees to use all reasonable endeavours to negotiate the terms and conditions of a legally binding cooperation agreement between the relevant parties in relation to the Proposed Cooperation (the “**Formal Agreement**”).

## **TERMINATION**

The parties to the MOU agree that:

- (i) if the signing of the Formal Agreement does not take place within the period of 90 days from the date of MOU (“**90-Day Period**”) (or such later date(s) as the parties to the MOU may agree in writing), the MOU shall be terminated with immediate effect; or
- (ii) if the Company and the Potential Partner enter into the Formal Agreement within the 90-Day Period, the MOU shall be terminated with immediate effect.

The MOU shall be terminated at the occurrence of any of the above two events, whichever is earlier.

## **BACKGROUND OF THE POTENTIAL PARTNER**

The Potential Partner is a company incorporated in Hong Kong with limited liability. It is a renewable energy development and investment company with a focus on municipal solid waste (“**MSW**”) and solar power plants in Thailand. As advised by the Potential Partner, it is currently developing (i) a USD150 million portfolio of MSW power plants across Thailand that will (a) treat 1,200 tons of MSW daily; (b) generate 20 MWe of renewable energy; and (c) remove 360,000 tons of methane from the atmosphere during the life of the power plants; and (ii) 120 MWe of solar facilities to power AI data centers in Bangkok and the Eastern Economic Corridor.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Potential Partner and its ultimate beneficial owners are independent third parties and are not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU**

The Directors have been actively exploring suitable business opportunities through cooperation with local and overseas enterprises, seeking to broaden its sources of income by expanding its current business portfolio and engaging in new business operations with growth potential. In particular, in view of the global trend of development of AI technology and incorporation of green energy with AI and finance, the Directors believe that the Proposed Cooperation will enable the Group to capture business opportunities arising therefrom.

The Directors are of the view that the Possible Cooperation, if materialised, represents an opportunity for the Group to broaden its sources of income and is in the interests of the Company and the Shareholders as a whole.

## **NATURE OF THE MOU**

The MOU does not constitute any legally binding commitment in respect of the possible business cooperation, save and except that each party agrees to be legally bound by certain clauses including confidentiality and the governing law. The possible business cooperation between the Group and the Potential Partner will only be finalised after the conclusion of negotiation and execution of the Formal Agreement between the relevant parties.

## **GENERAL**

The Board wishes to emphasise that the Proposed Cooperation contemplated under the MOU may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the transactions contemplated under the MOU as at the date of this announcement. If the transactions contemplated under the MOU materialise, the Company will make further announcements as and when appropriate in accordance with the Listing Rules.

**Shareholders and potential investors are 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, 1 July 2024

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