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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)

**PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1)
RIGHTS SHARE FOR EVERY TWO (2) SHARES
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS**

PROPOSED RIGHTS ISSUE

The Company proposes to raise gross proceeds of approximately HK\$542.59 million before expenses by way of Rights Issue of up to 596,250,787 Rights Shares at the Subscription Price of HK\$0.91 per Rights Share on the basis of one (1) Rights Share for every two (2) Shares held at the close of business on the Record Date. The Rights Issue is only available to the Qualifying Shareholders and will not be extended to the Non-Qualifying Shareholder(s) (if any).

Assuming the Proposed Acquisition is completed, and the Consideration Shares are allotted and issued on or before the Record Date, the Company will have 1,192,501,575 issued Shares. As a result, the maximum number of Rights Shares to be issued pursuant to the Rights Issue will be up to 596,250,787 Rights Shares. In this scenario, the estimated net proceeds of the Rights Issue, if fully subscribed, will be up to approximately HK\$541.59 million (assuming no change in the number of Shares in issue on or before the Record Date). The Company intends to apply the net proceeds as to (i) approximately HK\$270.79 million (approximately 50% of the total net proceeds) for the expansion of the Group's securities business, such as margin financing and underwriting business; (ii) approximately HK\$162.48 million (approximately 30% of the total net proceeds) for financing the Group's money lending business; and (iii) approximately HK\$108.32 million (approximately 20% of the total net proceeds) as general working capital of the Group.

Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. There are no applicable statutory requirements regarding minimum subscription levels in respect of the Rights Issue.

The Rights Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects among themselves and with the Shares in issue at the time. Holders of fully paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid by the Company after the date of allotment and issue of the Rights Shares in their fully-paid form.

To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company at the close of business on the Record Date and not be a Non-Qualifying Shareholder. In order to be registered as a member of the Company on the Record Date, all transfer documents of the Shares (together with the relevant share certificate(s)) must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by not later than 4:30 p.m. on Friday, 15 November 2024.

LISTING RULES IMPLICATIONS

As the Rights Issue will not increase the total number of issued Shares or the market capitalisation of the Company by more than 50% within the 12-month period immediately preceding the date of this announcement, the Rights Issue is not subject to the Shareholders' approval pursuant to Rule 7.19A of the Listing Rules.

The Company has not conducted any rights issue, open offer or specific mandate placings within the 12-month period immediately preceding the date of this announcement, or prior to such 12-month period where dealing in respect of the Shares issued pursuant thereto commenced within such 12-month period, nor has it issued any bonus securities, warrants or other convertible securities as part of any rights issue, open offer and/or specific mandate placings within such 12-month period.

The Rights Issue will not result in a theoretical dilution effect of 25% or more. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 18 November 2024 to Friday, 22 November 2024 (both days inclusive) for determining the entitlements to the Rights Issue, during which period no transfer of Shares will be registered.

GENERAL

Subject to the fulfilment of certain conditions of the Rights Issue, the Company will despatch the Prospectus Documents containing, among other matters, details of the Rights Issue, to the Qualifying Shareholders on Monday, 25 November 2024. The Company will despatch the Prospectus to the Non-Qualifying Shareholders for their information only.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND RIGHTS SHARES IN NIL-PAID FORM

Shareholders and potential investors of the Company should note that the Rights Issue is subject to the fulfilment of conditions including, among other things, the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the section headed “Conditions of the Rights Issue” in this announcement. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

Any dealings in the Shares from the date of this announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholders dealing in the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Subject to the fulfilment of conditions, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of provisionally allotted Rights Shares. Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholdings in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Rights Shares. Any Shareholders or other persons contemplating any dealings in the Shares and/or Rights Shares in nil-paid form are recommended to consult their professional advisers.

PROPOSED RIGHTS ISSUE

The Company proposes to raise gross proceeds of up to approximately HK\$542.59 million before expenses by way of Rights Issue of up to 596,250,787 Rights Shares at the Subscription Price of HK\$0.91 per Rights Share on the basis of one (1) Rights Share for every two (2) Shares held at the close of business on the Record Date. The Rights Issue is only available to the Qualifying Shareholders and will not be extended to the Non-Qualifying Shareholder(s) (if any).

Further details of the Rights Issue are set out below:

Rights Issue statistics

Basis of Rights Issue:	One (1) Rights Share for every two (2) Shares held by the Qualifying Shareholders at the close of business on the Record Date
Subscription Price:	HK\$0.91 per Rights Share
Number of Shares in issue as at the date of this announcement:	1,098,714,681 Shares
The number of Shares in issue after completion of the Proposed Acquisition:	1,192,501,575 Share
Number of Rights Shares to be issued pursuant to the Rights Issue:	Up to 596,250,787 Rights Shares (assuming completion of the Proposed Acquisition and save for the issue of Consideration Shares, there is no change to the total number of Shares in issue on or before the Record Date)
	The aggregate nominal value of the Rights Shares will be HK\$59,625,079
Total number of Shares in issue upon completion of the Proposed Acquisition and the Rights Issue:	Up to 1,788,752,362 Shares (assuming completion of the Proposed Acquisition and save for the issue of Consideration Shares, there is no other change to the total number of Shares in issue or before the Record Date, and all Rights Shares are fully subscribed)
Maximum funds raised before expenses (assuming the Rights Shares are fully subscribed):	Up to approximately HK\$542.59 million (assuming completion of the Proposed Acquisition and save for the issue of Consideration Shares, there is no other change to the total number of Shares in issue or before the Record Date, and all Rights Shares are fully subscribed)
Rights of excess application:	Qualifying Shareholders may apply for Rights Shares in excess of their provisional allotment

As at the date of this announcement, the Company has no outstanding convertible bonds, options, derivatives, warrants, conversion rights or other similar rights entitling holders thereof to subscribe for or convert into or exchange into Shares.

Save as disclosed in the announcement of the Company dated 24 September 2024 in relation to the Proposed Acquisition and the proposed issue and allotment of 93,786,894 new Shares under specific mandate to IndexAtlas AG at the issue price of HK\$0.423 per Share (the “**Consideration Shares**”), the Company has no intention to issue or grant any Shares, convertible securities, warrants and/or options on or before the Record Date.

As at the date of this announcement, the Company has not received any information or other undertakings from any Shareholder of their intention to take up or not to take their entitlements under the Rights Issue (or otherwise).

Assuming there is no change in the total number of Shares in issue on or before the Record Date and that no new Shares (other than the Consideration Shares and the Rights Shares) will be allotted and issued on or before completion of the Rights Issue, the maximum number of 596,250,787 Rights Shares to be issued and allotted pursuant to the Rights Issue represent (i) approximately 54.3% of the total issued share capital of the Company as at the date of this announcement; (ii) approximately 35.2% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares; and (iii) approximately 33.3% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares and the Rights Shares.

Non-underwritten basis

Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. If there is an under-subscription of the Rights Issue as a result of the Excess Rights Shares not being fully taken up by Qualifying Shareholders or transferees of nil-paid Rights Shares, the size of the Rights Issue will be reduced accordingly. There is no minimum amount to be raised under the Rights Issue. There are no applicable statutory requirements regarding minimum subscription levels in respect of the Rights Issue.

As the Rights Issue will proceed on a non-underwritten basis, the Shareholder who applies to take up all or part of his/her/its entitlement under the PAL(s) or applies for Excess Rights Shares under EAF may unwittingly incur an obligation to make a general offer for the Shares under the Takeovers Code. Accordingly, the Rights Issue will be made on terms that the Company will provide for the Shareholders to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder (except for HKSCC Nominees Limited) for his/her/its assured entitlement under the Rights Issue will be scaled down to a level which does not trigger an obligation on part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance with the note to Rule 7.19(5)(b) of the Listing Rules.

Application for Excess Rights Shares

Applications for Excess Rights Shares may be made by completing an EAF and lodging the same with a separate remittance for the full amount payable for the Excess Rights Shares being applied for. Pursuant to Rule 7.21(3)(a) of the Listing Rules, the Directors will allocate any Excess Rights Shares at their discretion on a fair and equitable basis on the following principles:

- (i) any Excess Rights Shares will be allocated to Qualifying Shareholders who apply for them as far as practicable on a pro-rata basis by reference to the number of the Excess Rights Shares applied for under each application;
- (ii) no references will be made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by Qualifying Shareholders; and
- (iii) no preferences will be given to applications for topping up odd-lot holdings to whole lot holdings.

If the aggregate number of Rights Shares not taken up by the Qualifying Shareholders and/or transferees of nil-paid Rights Shares under PALs is greater than the aggregate number of Excess Rights Shares being applied for under EAFs, the Directors will allocate to each Qualifying Shareholder who applies for Excess Rights Shares the actual number of Excess Rights Shares being applied for.

Investors whose Shares are held by a nominee company (including HKSCC Nominees Limited) should note that for the purpose of the Rights Issue, the Board will regard the nominee company as a single Shareholder according to the register of members of the Company. Accordingly, investors should note that the aforesaid arrangement in relation to the allocation of Excess Rights Shares will not be extended to beneficial owners individually. Investors whose Shares are held by a nominee company are advised to consider whether they would like to arrange for the registration of the relevant Shares in the name of the beneficial owner(s) prior to the Record Date.

The Company reserves the right to treat as invalid any acceptance of or applications for Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Overseas Shareholders should exercise caution when dealing in the Shares.

Subscription Price

The Subscription Price of HK\$0.91 per Rights Share is payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of Rights Shares or application for Excess Rights Shares, or where applicable, when a transferee of nil-paid Rights Shares accepts the provisional allotment of the relevant Rights Shares.

The Subscription Price represents:

- (i) the closing price of HK\$0.91 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a premium over approximately 8.59% to the average closing price of HK\$0.838 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 12.25% to the average closing price of approximately HK\$1.037 per Share as quoted on the Stock Exchange for the ten (10) consecutive trading days up to and including the Last Trading Day;
- (iv) a premium over approximately 124.6% to the latest published audited consolidated net asset value per Share as at 31 March 2024 of approximately HK\$0.4052 based on the annual report of the Company published on 30 July 2024 for the year ended 31 March 2024 and the number of Shares in issue as at the date of this announcement; and
- (v) no theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) represented by the theoretical diluted price of approximately HK\$0.91 per Share to the benchmarked price of approximately HK\$0.91 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the closing price on the Last Trading Day of HK\$0.91 and the average closing price of approximately HK\$0.858 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days immediately prior to the date of this announcement).

The Subscription Price was determined with reference to, among other things, (i) the recent market prices of the Shares; (ii) the current market conditions; (iii) the financial position of the Group; and (iv) the reasons for and benefits of the Rights Issue as discussed in the section headed “Reasons for the Rights Issue and the Use of Proceeds” in this announcement.

Having considered the above, the Directors are of the view that the terms of the Rights Issue, including the Subscription Price, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Conditions of the Rights Issue

The Rights Issue is conditional upon each of the following conditions being fulfilled:

- (i) the Listing Committee of the Stock Exchange granting or agreeing to grant and not having withdrawn or revoked the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms;

- (ii) the provision to the Stock Exchange for authorisation and the filing and registration with the Companies Registry in Hong Kong respectively one duly certified copy of each of the Prospectus Documents (and all other documents required to be attached thereto) and otherwise in compliance with the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance not later than the Prospectus Posting Date;
- (iii) following registration, the Prospectus Documents be made available and/or sent (as the case may be) to the Qualifying Shareholders (and, where applicable, to the Non-Qualifying Shareholder(s), if any, for information purpose only) and the publication of the Prospectus Documents on the website of the Stock Exchange on or before the Prospectus Posting Date; and
- (iv) the Company having complied with the requirements under all applicable laws and regulations.

None of the above conditions can be waived. The Company shall use all reasonable endeavours to procure the fulfilment of all the above conditions by the respective dates specified above. If any of the conditions above are not fulfilled, the Rights Issue will not proceed. As at the date of this announcement, none of the above conditions has been fulfilled.

As the proposed Rights Issue is subject to the fulfilment of the above conditions, it may or may not proceed.

Basis of provisional allotment

The Rights Shares will be allotted on the basis of one (1) Rights Share for every two (2) Shares held by the Qualifying Shareholder as at the close of business on the Record Date.

The PAL relating to the Rights Shares will be enclosed with the Prospectus entitling the Qualifying Shareholders to whom it is addressed to subscribe for the Rights Shares as shown therein. Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing a PAL and lodging the same with a remittance for the Rights Shares being applied for with the Registrar on or before the Latest Time for Acceptance.

Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by lodging a duly completed PAL and a cheque or a banker's cashier order for the sum payable for the Rights Shares being applied for with the Registrar on or before the Latest Time for Acceptance.

Qualifying Shareholders and PRC Southbound Trading Investors

The Rights Issue is only available to the Qualifying Shareholders and will not be extended to the Non-Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company and not be a Non-Qualifying Shareholder on the Record Date.

In order to be registered as members of the Company on the Record Date, all transfers of Shares (together with the relevant share certificates and instruments of transfer) must be lodged with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by not later than 4:30 p.m. on Friday, 15 November 2024. The register of members of the Company will be closed from Monday, 18 November 2024 to Friday, 22 November 2024 (both days inclusive) for determining the entitlements to the Rights Issue. No transfer of Shares will be registered during this period.

Beneficial owners of the Shares whose Shares are held by a nominee company (including HKSCC Nominees Limited) or which are deposited in CCASS should note that for the purpose of the Rights Issue, the Board will regard the nominee company as a single Shareholder according to the register of members of the Company. Accordingly, the beneficial owners of the Shares whose Shares are registered in name of nominee companies are advised to consider whether they would like to arrange for registration of the relevant Shares in the name of the beneficial owner(s) prior to the Record Date.

For those beneficial owners of the Shares whose Shares are held by their nominee(s) (including HKSCC Nominees Limited) or which are deposited in CCASS and who would like to have their names registered on the register of members of the Company, they must lodge all necessary documents with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for completion of the relevant registration not later than 4:30 pm on Friday, 15 November 2024.

As at 17 October 2024, the PRC Southbound Trading Investors held a total of 809,382,300 Shares. The PRC Southbound Trading Investors may participate in the Rights Issue through ChinaClear. ChinaClear will provide nominee services for the PRC Southbound Trading Investors to (a) sell their nil-paid Rights Shares on the Stock Exchange; and/or (b) subscribe for their pro-rata entitlement in respect of Consolidated Shares held on the Record Date at the Subscription Price under the Rights Issue in accordance with the relevant laws and regulations.

The PRC Southbound Trading Investors (or the relevant ChinaClear participants as the case may be) whose stock accounts in ChinaClear are credited with nil-paid Rights Shares can only sell those nil-paid Rights Shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect if such nil-paid Rights Shares are listed on the Stock Exchange but cannot purchase any nil-paid Rights Shares or transfer such nil-paid Rights Shares to other PRC Southbound Trading Investors.

The PRC Southbound Trading Investors should consult their intermediary (including brokers, custodians, nominees, or ChinaClear participants) and/or other professional advisers for details of the logistical arrangements as required by ChinaClear and provide instructions to such intermediary in relation to the acceptance and/or sale of the nil-paid Rights Shares. Such instructions should be given in advance of the relevant dates set out in the Prospectus and otherwise in accordance with the requirements of the intermediary of the PRC Southbound Trading Investors and/or ChinaClear to allow sufficient time to ensure that such instructions are given effect.

Qualifying Shareholders who take up their pro-rata entitlement in full will not experience any dilution to their interests in the Company. If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

Rights of Overseas Shareholders (if any)

The Prospectus Documents to be issued in connection with the Rights Issue will not be registered or filed under the applicable securities law of any jurisdiction other than Hong Kong. Overseas Shareholders may not be eligible to take part in the Rights Issue as explained below.

The Board will comply with Rule 13.36(2)(a) of the Listing Rules and make necessary enquiries regarding the feasibility of extending the Rights Issue to the Overseas Shareholders (if any) under the laws of the relevant overseas jurisdictions and the requirements of the relevant regulatory bodies or stock exchanges. If, based on legal advice, the Board is of the opinion that it would be necessary or expedient not to offer the Rights Shares to any Overseas Shareholders on account either of the legal restrictions under the laws of relevant place(s) or the requirements of the relevant overseas regulatory body or stock exchange, no provisional allotment of the nil-paid Rights Shares or allotment of fully-paid Rights Shares will be made to such Overseas Shareholders. In such circumstances, the Rights Issue will not be extended to the Non-Qualifying Shareholders. The basis for excluding the Non-Qualifying Shareholders, if any, from the Rights Issue will be set out in the Prospectus to be issued.

The Company will make available the Prospectus and a letter, if any, explaining the circumstances in which the Non-Qualifying Shareholders are not permitted to participate in the Rights Issue to the Non-Qualifying Shareholders for their information only, but will not send the PAL and the EAF to them.

Overseas Shareholders should note that they may or may not be entitled to the Rights Issue. Accordingly, Overseas Shareholders should exercise caution when dealing in the securities of the Company.

The Company reserves the right to treat as invalid any acceptance of or applications for Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Non-Qualifying Shareholders should exercise caution when dealing in the Shares.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects among themselves and with the Shares then in issue, including the right to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment of the Rights Shares in their fully-paid form.

Application for listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares (in both nil-paid and fully-paid forms) to be issued and allotted pursuant to the Rights Issue. No part of the share capital of the Company is listed or dealt in or on which listing or permission to deal in is being or is proposed to be sought on any other stock exchange.

Dealings in the Rights Shares in both their nil-paid and fully-paid forms will remain in the board lots of 10,000 Rights Shares.

Rights Shares will be eligible for admission into CCASS

Subject to the granting of the listing of, and permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange, or such other dates as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Shareholders should seek advice from their licensed securities dealer(s) or other professional adviser(s) for details of those settlement arrangements and how such arrangements will affect their rights and interests.

Stamp duty and other applicable fees

Dealings in the Rights Shares in both their nil-paid and fully-paid forms will be subject to the payment of stamp duty, Stock Exchange trading fee, SFC transaction levy, AFRC transaction levy and any other applicable fees and charges in Hong Kong.

Taxation

Qualifying Shareholders are recommended to consult their professional advisers if they are in doubt as to the taxation implications of subscribing for the Rights Shares, or about purchasing, holding or disposals of, or dealings in or exercising any rights in relation to the Shares or the Rights Shares, and similarly, the Non-Qualifying Shareholders (if any) as regards their receipt of the net proceeds of sale of the Rights Shares otherwise falling to be issued to them under the Rights Issue under the laws of jurisdictions in which they are liable to taxation. It is emphasised that none of the Company, the Directors nor any other parties involved in the Rights Issue accepts responsibility for any tax effects on, or liabilities of, any person resulting from subscribing for, purchasing, holding, disposal of, dealings in or exercising any rights in relation to the Shares or the Rights Shares.

Share certificates and refund cheques for the Rights Issue

Subject to the fulfilment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be sent on or before Tuesday, 17 December 2024 to those entitled thereto by ordinary post, at their own risk, to their registered addresses. Each allottee will receive one share certificate for all allotted Rights Shares. Refund cheques in respect of wholly or partially unsuccessful applications for Excess Rights Shares (if any) are expected to be sent on or before Tuesday, 17 December 2024 by ordinary post to the respective Shareholders, at their own risk, to their registered addresses.

Fractional entitlements to the Rights Shares

The Company will not provisionally allot and will not accept application for any fractions of the Rights Shares. All fractions of the Rights Shares will be aggregated (and rounded down to the nearest whole number of a Share) and be made available for excess application by Qualifying Shareholders under the EAFs.

Odd lots matching services

In order to facilitate the trading of odd lots of the Rights Shares arising from the Rights Issue, the Company will procure an arrangement with an agent to stand in the market to provide matching services for sale and purchase of odd lots arising from the Rights Issue on a best effort basis. Further details in respect of the odd lots arrangements will be set out in the Prospectus to be despatched to the Shareholders.

REASONS FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS

The Company is an investment holding company. The Group is principally engaged in (i) the provision of securities brokerage, margin financing, underwriting, placing and consultancy services; (ii) the provision of insurance brokerage services; (iii) sale of pelted skin and fur skin brokerage service; (iv) the provision and arrangement of fund and assets management services; (v) the provision and arrangement of money lending services; (vi) carrying out membership business and the event hosting business; (vii) development and operations of intelligent digital sales platforms and information technology services related to insurance business; (viii) the provision of multi channel network and licensing service; and (ix) the provision of agency service related to trading.

Assuming full subscription under the Rights Issue, the gross proceeds from the Rights Issue will be approximately HK\$542.59 million and the estimated net proceeds of the Rights Issue will be approximately HK\$541.59 million. The estimated expenses of the Rights Issue are approximately HK\$1.0 million, which include professional fees payable to the financial advisers, legal counsels, financial printer and other parties involved in the Rights Issue and will be borne by the Company. The net subscription price per Rights Share is expected to be approximately HK\$0.908.

The Company intends to use the net proceeds from the Rights Issue as follows:

- (i) approximately HK\$270.79 million (approximately 50% of the total net proceeds) for the expansion of the Group's securities business, such as margin financing and underwriting business;
- (ii) approximately HK\$162.48 million (approximately 30% of the total net proceeds) for financing the Group's money lending business; and
- (iii) approximately HK\$108.32 million (approximately 20% of the total net proceeds) to be applied as general working capital of the Group.

In the event that there is an under-subscription of the Rights Issue, the net proceeds will be utilised for the above purposes on a pro-rata basis in the same proportion as aforementioned.

The Group's main business objective is to become a leading player in the securities brokerage industry in Hong Kong, focusing on brokerage services, underwriting and placing services, and financing services. The Group plans to build on its current position to strengthen its presence in the Hong Kong market, expand its customer base, and enhance its existing services.

The Directors have observed the positive signals and growth of the Hong Kong and PRC economy. This includes the recent surge in the Hong Kong stock market, particularly the significant increase in the Hang Seng Index, marking its most substantial in 26 years with unprecedented turnovers exceeding the 23,000 level. According to credible reports, this sharp shift follows the renewed investor optimism after the People's Bank of China unveiled measures to bolster the property market on 24 September 2024 and the implementation of an incremental policies package by the National Development and Reform Commission of the PRC to stimulate a sustained economic upturn. Both events represent the PRC government's strong commitment and efforts to stimulate the economy, markets, and the property sector. It has also been reported that in October 2024, Hong Kong has once again secured its position among the top five global initial public offering ("IPO") venues. The Directors believe that Hong Kong has shown its resilience and attractiveness as a leading fundraising hub, reflecting the continued momentum in Hong Kong's IPO market. With these significant improvements in market sentiment, the Company considered it as an opportune time to allocate additional resources to the securities business, particularly in margin financing and underwriting. The Directors believe that the net proceeds from the Rights Issue will provide the Group with additional capital to help it achieve its business strategies and objectives, as follows:

1. Enhancing capital resources for margin financing services and expansion of the placing and underwriting business

The Group conducts securities business through its subsidiary, Kingkey Securities Group Limited (“**Kingkey Securities**”), which holds licenses for type 1 (Dealing in securities), type 4 (Advising on securities), and type 9 (Asset Management) regulated activities under the SFO. The Group’s margin financing portfolio is constrained by its capital resources. It intends to expand its financing service for customers interested in acquiring securities on a margin basis. To facilitate this expansion, the Company plans to finance the growth of its margin financing business using the net proceeds from the Rights Issue. This strategic move is expected to enhance the Group’s interest income and broaden its customer base. Furthermore, increasing the available funds for financing will enable the Group to offer margin loans to a larger customer base or extend significant margin limits to its existing customers. As part of this expansion, the Group has implemented a credit policy to prudently determine the margin limit for each margin customer, ensuring effective credit control while expanding its financing business.

Furthermore, the Group’s capacity to underwrite was constrained by its level of liquid capital. Consequently, it was unable to assume a high percentage of underwriting commitments and generally did not take on leading roles in underwriting syndicates. However, senior management at Kingkey Securities has indicated that the Group has been approached by clients and other securities firms for potential underwriting opportunities. The net proceeds from the Rights Issue will bolster the Group’s liquid capital, enabling it to (a) assume a higher percentage of underwriting commitments and play more prominent roles, such as lead co-ordinator and/or bookrunner, within underwriting syndicates, including notable and significant IPOs; (b) undertake underwriting commitments for projects with a larger fundraising scale; (c) expand its placing and underwriting business by taking on more placing and underwriting opportunities simultaneously; and (d) act as the sole underwriter of a fundraising project without relying on sub-underwriters in the syndication process. To seize these business opportunities, the Group must allocate sufficient financial resources before committing to any underwriting obligations. The expansion of its placing and underwriting business hinges on the availability of its capital resources and is limited by its liquid capital and level of bank borrowings, taking into account the minimum liquid capital requirement under the Financial Resources Requirement.

Given the growing confidence in the Hong Kong investment market, characterized by significant trade volumes and an increasing number of IPOs, the Directors consider it essential to strengthen the capital base to take advantage of the opportunities presented by the bullish market and the increasing number of large companies listed in Hong Kong in the future.

2. Expansion of business operation team

In order to maintain a strong position in the financial services industry in Hong Kong and take advantage of upcoming opportunities, the Group is committed to expanding and enhancing its service capabilities and diversity. The Group plans to use the proceeds from the Rights Issue to increase its workforce to better serve its clients and broaden its service offerings. This will include: (i) hiring a responsible officer with a type 1 (dealing in securities) license under the SFO, who has experience in supervising placing and underwriting activities and strong industry networks, to effectively manage the growing demand for its placing and underwriting services; (ii) establishing a discretionary account management team led by a responsible officer specialising in equity markets; (iii) appointing research analysts to conduct equity research to enhance the investment decision-making process of the discretionary account management team and accommodate the expected growth in placing and underwriting business; and (iv) hiring additional support staff, including a compliance director, account manager, accountant, IT manager, risk management officer, and settlement officer, to support the expansion of the Group's business activities.

3. Expansion of the Group's loan portfolio

In order to take advantage of growth opportunities, expand market share, and strengthen its brand, the Group has developed strategies to grow its money lending business. This involves expanding its loan portfolio and increasing market share by enhancing brand recognition and industry presence. The growth of money lending business is directly linked to the availability of funds for offering loans. In other words, expanding the Group's loan portfolio is dependent on increasing the availability of funds. However, the ability to carry out expansion plans may be limited if the Group is unable to secure financing from banks and financial institutions. In such a scenario, the Group may need to scale back its planned expansion, which could potentially affect the ability to implement growth strategy. As a result, the Directors plan to allocate approximately 30% of the net proceeds from the Rights Issue to expand the Group's loan portfolio and diversify its customer base by offering a wider range of mortgage, corporate, and personal loans. Additionally, the Directors aims to enhance the Group's brand and brand awareness through sustained marketing efforts in order to establish the Group as a professional, stable, and reputable lender in the market. The Directors believe that these initiatives will enable the Group to generate increased revenue from a higher volume and/or value of transactions.

Other fund-raising alternatives

The Board has also considered other alternative means of fund raising before resolving to the Rights Issue, including but not limited to debt financing and open offer. However, the Board considers that debt financing will result in additional interest burden and higher gearing ratio of the Group. In addition, debt financing may not be achievable on favourable terms in a timely manner. Hence, the Board considered that it is in the interests of the Company and the Shareholders as a whole to raise capital through the Rights Issue.

As for open offer, while it is similar to a rights issue, offering Qualifying Shareholders to participate, it does not allow free trading of rights entitlements in the open market. As opposed to open offer, Rights Issue would allow Qualifying Shareholders to participate in the future development of the Company and at the same time offer more flexibility to the Qualifying Shareholders to choose whether to maintain their respective pro-rata shareholding interests in the Company and dealing with the Shares.

Having considered all the other fund-raising alternatives, the Board is of the view that the Rights Issue is in the best interests of the Company and the Shareholders as a whole, and that it is an appropriate fund-raising method to strengthen the capital base of the Company and support the Company's continuing business development and growth.

As at the date of this announcement, save as disclosed in this announcement, the Company currently (i) does not have any agreement, arrangement, understanding, intention, or negotiation (either concluded or in process) on any potential fundraising activities; and (ii) has no other plan or intention to carry out any future corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Rights Issue.

Based on the above, the Board considers that raising capital through the Rights Issue is fair and reasonable and in the interests of the Company and the Shareholders as a whole. **However, those Qualifying Shareholders who do not take up the Rights Shares to which they are entitled and Non-Qualifying Shareholder(s) (if any) should note that their shareholdings will be diluted.**

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 18 November 2024 to Friday, 22 November 2024 (both days inclusive) for determining the entitlements to the Rights Issue, during which period no transfer of Shares will be registered.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As of the date of this announcement, the Company has 1,098,714,681 issued Shares. Set out below are the shareholding structures of the Company (a) as at the date of this announcement; (b) immediately after the completion of the Proposed Acquisition but before completion of the Rights Issue, (c) immediately after the completion of the Proposed Acquisition and the Rights Issue, assuming all Qualifying Shareholders will take up their respective entitlements of the Rights Issue in full, and save for the issue of Consideration Shares, there is no change to the total issued share capital of the Company on or before the Record Date (“**Scenario 1**”); and (d) immediately after the completion of the Proposed Acquisition and the Rights Issue, assuming no acceptance of the Rights Shares by the Qualifying Shareholders and no Excess Rights Shares have been taken up and save for the issue of Consideration Shares, there is no change to the total issued share capital of the Company on or before the Record Date (“**Scenario 2**”):

Shareholders	As at the date of this announcement		Immediately after the completion of the Proposed Acquisition but before completion of the Rights Issue				Scenario 1		Scenario 2	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>		
Public Shareholders	<u>1,098,714,681</u>	<u>100.00</u>	<u>1,192,501,575</u>	<u>100.00</u>	<u>1,788,752,362</u>	<u>100.00</u>	<u>1,192,501,575</u>	<u>100.00</u>		
Total	<u><u>1,098,714,681</u></u>	<u><u>100.00</u></u>	<u><u>1,192,501,575</u></u>	<u><u>100.00</u></u>	<u><u>1,788,752,362</u></u>	<u><u>100.00</u></u>	<u><u>1,192,501,575</u></u>	<u><u>100.00</u></u>		

Shareholders and public investors should note that the above shareholding changes are for illustration purposes only and the actual changes in the shareholding structure of the Company upon completion of the Rights Issue are subject to various factors, including the results of acceptance of the Rights Issue. Further announcements will be made by the Company in accordance with the Listing Rules following the completion of the Rights Issue upon which the Rights Shares are allotted and issued.

The public float requirements under the Listing Rules shall be maintained by the Company at all times, and the Company will take all appropriate steps to ensure that sufficient public float shall be at all times in compliance with Rule 8.08 of the Listing Rules.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activities during the past twelve months immediately preceding the date of this announcement:

Date of relevant announcements	Fund raising activity	Net proceeds raised	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
3 September 2024 and 23 September 2024	Placing of 183,119,113 placing shares under general mandate at the placing price of HK\$0.41 per placing share	Approximately HK\$74.12 million	(i) approximately HK\$14.82 million for investment in and provision of financing for green energy project; (ii) approximately HK\$14.82 million for provision of financing for AI projects; and (iii) approximately HK\$44.48 million for working capital	The net proceeds from the placing has been used as follows: (i) approximately HK\$14.82 million has been used for provision of financing for AI projects as planned; and (ii) approximately HK\$44.48 million has been used for the Group's business operations. The remaining unutilised proceeds will be utilised as intended.
27 March 2024, 23 April 2024 and 26 April 2024	Placing of 1,525,992,613 placing shares under general mandate at the placing price of HK\$0.060 per placing share	Approximately HK\$89.6 million	Approximately HK\$89.6 million for repayment of liabilities	Fully utilised as intended

Save as disclosed above, the Company has not conducted any other equity fund-raising activities in the past twelve months immediately preceding the date of this announcement.

EXPECTED TIMETABLE FOR THE RIGHTS ISSUE

Set out below is the expected timetable for the Rights Issue, which has been prepared on the assumption that all the conditions to the Rights Issue, will be fulfilled or otherwise waived, and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to the Hong Kong local times and dates:

Event	Time and date
Publication of this announcement	Friday, 18 October 2024
Last day of dealings in the Shares on a cum-rights basis relating to the Rights Issue	Wednesday, 13 November 2024
First day of dealings in the Shares on an ex-rights basis relating to the Rights Issue	Thursday, 14 November 2024
Latest time for the Shareholders to lodge transfer documents of the Shares in order to be qualified for the Rights Issue	4:30 p.m. on Friday, 15 November 2024
Closure of the register of members of the Company for determining entitlements to the Rights Issue	Monday, 18 November 2024 to Friday, 22 November 2024 (both days inclusive)
Record Date for determining entitlements to the Rights Issue	Friday, 22 November 2024
Register of members of the Company re-opens	Monday, 25 November 2024
Expected publication date of the Prospectus Documents (including the Prospectus, the PAL(s) and the EAF(s); and in the case of the Non-Qualifying Shareholders, the Prospectus only)	Monday, 25 November 2024
First day of dealings in nil-paid Rights Shares in the board lot size of 10,000 Rights Shares	Wednesday, 27 November 2024
Latest time for splitting of the PAL(s).	4:30 p.m. on Friday, 29 November 2024

Event	Time and date
Last day of dealings in nil-paid Rights Shares in the board lot size of 10,000 Rights Shares	Wednesday, 4 December 2024
Latest time for acceptance of and payment for the Rights Shares and application and payment for Excess Rights Shares.	4:00 p.m. on Monday, 9 December 2024
Latest time for the Rights Issue to become unconditional.	4:00 p.m. on Tuesday, 10 December 2024
Announcement of the results of Rights Issue	Monday, 16 December 2024
Refund cheques to be despatched for wholly or partially unsuccessful excess application.	Tuesday, 17 December 2024
Share certificates for fully-paid Rights Shares to be despatched	Tuesday, 17 December 2024
Expected commencement of dealings in fully-paid Rights Shares in the board lot size of 10,000 Rights Shares.	9:00 a.m. on Wednesday, 18 December 2024

Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate in accordance with the Listing Rules.

EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE

The Latest Time for Acceptance will not take place at the time indicated above if there is a tropical cyclone warning signal number 8 or above, a “black” rainstorm warning or “extreme conditions” is announced by the Government of Hong Kong:

- (a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Monday, 9 December 2024. Instead, the latest time for acceptance of and payment for the Rights Shares and application and payment for Excess Rights Shares will be extended to 5:00 p.m. on the same Business Day; or

- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Monday, 9 December 2024. Instead, the latest time for acceptance of and payment for the Rights Shares and application and payment for Excess Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

If the Latest Time for Acceptance does not take place on Monday, 9 December 2024, the dates mentioned in the section headed “EXPECTED TIMETABLE FOR THE RIGHTS ISSUE” above may be affected. The Company will notify the Shareholders by way of announcement(s) of any change to the expected timetable as soon as practicable.

LISTING RULES IMPLICATIONS

The Rights Issue

As the Rights Issue will not increase the total number of issued Shares or the market capitalisation of the Company by more than 50% within the 12-month period immediately preceding the date of this announcement, the Rights Issue is not subject to the Shareholders’ approval pursuant to Rule 7.19A of the Listing Rules.

Save for the Proposed Acquisition, the Company has not conducted any rights issue, open offer or specific mandate placings within the 12-month period immediately preceding the date of this announcement, or prior to such 12-month period where dealing in respect of the Shares issued pursuant thereto commenced within such 12-month period, nor has it issued any bonus securities, warrants or other convertible securities as part of any rights issue, open offer and/or specific mandate placings within such 12-month period.

The Rights Issue will not result in a theoretical dilution effect of 25% or more. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

GENERAL

Subject to the fulfilment of certain conditions of the Rights Issue, the Company will despatch the Prospectus Documents containing, among other matters, details of the Rights Issue, to the Qualifying Shareholders on Monday, 25 November 2024. The Company will despatch the Prospectus to the Non-Qualifying Shareholders for their information only.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is subject to the fulfilment of conditions including, among other things, the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the section headed “Conditions of the Rights Issue” in this announcement. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

Any dealings in the Shares from the date of this announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholders dealing in the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Subject to the fulfilment of conditions, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of provisionally allotted Rights Shares. Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholdings in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Rights Shares. Any Shareholders or other persons contemplating any dealings in the Shares and/or Rights Shares in their nil-paid form are recommended to consult their professional advisers.

DEFINITIONS

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

“acting in concert”	has the same meaning ascribed to it under the Takeovers Code
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors

“Business Day”	means a day (other than a Saturday and a day on which “extreme conditions” is announced by the Government of Hong Kong or a tropical cyclone warning no. 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Kingkey Financial International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 1468)
“connected persons”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EAF(s)”	the excess application form(s) for use by the Qualifying Shareholders who wish to apply for the Excess Rights Shares
“Excess Rights Share(s)”	comprise (i) any Rights Shares that are not being taken up by the Qualifying Shareholders or otherwise not subscribed for by transferees of nil-paid Rights Shares prior to the Latest Time for Acceptance; (ii) any Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders; (iii) any Rights Shares created by aggregating fractions of the Rights Shares; and (iv) any Rights Shares which would otherwise be allotted but subject to scale down as described in the paragraph headed “Proposed Rights Issue – Non-underwritten basis”
“General Rules of HKSCC”	the terms and conditions regulating the use of HKSCC’s services, as may be amended, supplemented and/or otherwise modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Operational Procedures”	the operational procedures of the HKSCC, containing the practices, procedures and administrative or other requirements relating to the operations and functions of CCASS, as from time to time in force
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and not connected with the Company and its connected persons (or any of their respective associates)
“Last Trading Day”	18 October 2024, being the last trading day for the Shares on the Stock Exchange before the release of this announcement
“Latest Time for Acceptance”	4:00 p.m. on Monday, 9 December 2024 or such later time or date as may be determined by the Company, being the latest time for acceptance of, and payment for, the Rights Shares and application and payment for Excess Rights Shares as described in the Prospectus Documents
“Listing Committee”	has the same meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Non-Qualifying Shareholder(s)”	the Overseas Shareholder(s) whom the Board considers necessary or expedient to exclude from the Rights Issue on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“Overseas Shareholders”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose registered address(es) as shown on such register at that time is/are in (a) place(s) outside Hong Kong
“PAL(s)”	the provisional allotment letter(s) for the Rights Shares to be issued to the Qualifying Shareholders in respect of their entitlements under the Rights Issue

“PRC”	the People’s Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Acquisition”	the proposed acquisition of 6,000,000 fully paid-in bearer shares in the share capital of Youngtimers AG by the Company from IndexAtlas AG pursuant to the sale and purchase agreement dated 24 September 2024 as disclosed in the announcement of the Company dated 24 September 2024
“Prospectus”	the prospectus to be despatched to the Shareholders containing details of the Rights Issue
“Prospectus Documents”	collectively, the Prospectus, the PAL and the EAF(s)
“Prospectus Posting Date”	Monday, 25 November 2024 or such other date as may be determined by the Company, being the expected date the Prospectus Documents will be made available and/or sent (as the case may be) to the Qualifying Shareholders and the Prospectus for information only to the Non-Qualifying Shareholders
“Qualifying Shareholders”	Shareholder(s), other than the Non-Qualifying Shareholders, whose name(s) appear(s) on the register of members of the Company on the Record Date
“Record Date”	Friday, 22 November 2024 or such other date as may be determined by the Company, being the date by reference to which the Shareholders’ entitlements to the Rights Issue are to be determined
“Registrar”	Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Rights Issue”	the proposed issue of the Rights Shares for subscription by the Qualifying Shareholders on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date at the Subscription Price pursuant to the Prospectus Documents
“Rights Share(s)”	up to 596,250,787 new Shares proposed to be allotted and issued by the Company to the Qualifying Shareholders pursuant to the Rights Issue, assuming completion of the Proposed Acquisition and save for the issue of Consideration Shares, there is no change in the number of Shares in issue on or before the Record Date

“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), including its amendments from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.91 per Rights Share
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the SFC (as amended and supplemented from time to time)
“Unsubscribed Rights Shares”	the Rights Shares that are not subscribed by the Qualifying Shareholders
“%”	per cent

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

Hong Kong, 18 October 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.