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KEE Holdings Company Limited

開易控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

**UPDATE ON THE MAJOR TRANSACTION IN RELATION TO
DISPOSAL OF THE ENTIRE EQUITY INTEREST IN
NEO OCEAN VENTURES LIMITED**

Reference is made to the announcements of KEE Holdings Company Limited (the “**Company**”) dated 18 July 2017, 3 August 2017, 8 August 2017 and 24 August 2017 and the circular of the Company dated 5 September 2017 (the “**Circular**”) in relation to, among others, the disposal of the entire equity interest in Neo Ocean Ventures Limited. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, (i) Completion took place on 24 August 2017; (ii) the balance of the Consideration in the amount of HK\$50,000,000 (the “**Balance**”) shall be paid by the Purchaser to the Company in cash within one year from the date of Completion, i.e. 23 August 2018; and (iii) the Balance payable by the Purchaser to the Company is secured by the Share Charge and the Debt Security Assignment which shall be released upon full settlement of the Consideration. The Board announces that as at the date of this announcement, the Purchaser has not yet paid the Balance to the Company. The Company is now in the course of negotiation with the Purchaser for the payment of the Balance and will take further actions if necessary for the recovery of the Balance. Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate and the Company will comply with all relevant requirements under the Listing Rules in due course.

By Order of the Board
KEE Holdings Company Limited
Wu David Hang
Chairman

Hong Kong, 4 September 2018

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Wu David Hang

Mr. Yau Chi Chiu

Independent non-executive Directors:

Mr. Yau Pak Yue

Mr. Lu Nim Joel

Mr. Leung Ka Tin