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Khoon Group Limited

坤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 924)

**INSIDE INFORMATION
CLARIFICATION ANNOUNCEMENT
IN RELATION TO RECENT MEDIA REPORT**

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

Reference is made to the announcement of the Company dated 15 October 2025 (the “**Sanctions Announcement**”) in relation to, among other things, the sanctions imposed by the Office of Foreign Assets Control of the United States Department of the Treasury on Mr. Chen Zhi (“**Mr. Chen**”), a controlling shareholder indirectly holding 55% of the total issued shares of the Company. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Sanctions Announcement.

THE ARTICLE

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has noted a news article published by hk01.com on 13 May 2026 (the “**Article**”) concerning, among other things, the alleged making of a restraint order by the High Court of Hong Kong in respect of certain assets of Mr. Chen, including certain securities in the Company (collectively, the “**Matter**”).

CLARIFICATION

To the best of the Board's information, having made all reasonable enquiries, the Board wishes to clarify as follows:

- (1) based on the information currently available to the Company, neither the Company nor any other member of the Group is a respondent, defendant or party to the legal proceedings referred to in the Article, and none of the Directors, senior management or employees of the Group has been involved in, or is otherwise connected with, the Matter or the underlying subject matter thereof;
- (2) the Matter, as described in the Article, principally concerns the personal assets of Mr. Chen rather than any assets, business or operations of the Group. The impact (if any) of the Matter on the business operations and financial position of the Group has yet to be assessed; and
- (3) save as disclosed in this announcement and in the Sanctions Announcement and the other announcements of the Company published on the website of The Stock Exchange of Hong Kong Limited, the Board is not aware of any other matter relating to the Matter that constitutes inside information of the Company requiring disclosure under the Inside Information Provisions. The Company will continue to monitor the development of the Matter and will make further announcement(s) in accordance with the Listing Rules and other applicable laws and regulations as and when appropriate.

By order of the Board
Khoon Group Limited
Tseung Choi Wing Queenie
Executive Director

Hong Kong, 13 May 2026

As at the date of this announcement, the Board comprises one executive Director, namely Tseung Choi Wing Queenie; and three independent non-executive Directors, namely Mr. Fok Wai Hung, Mr. So Chi Kai and Mr. Choi Jyoti Chien.