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KAI YUAN HOLDINGS LIMITED

開源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1215)

ANNOUNCEMENT

The announcement is made by the board of directors of Kai Yuan Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As set out in the annual report of the Company for the year ended 31 December 2023, the €175 million bank loan (the “**Loan**”) obtained for the initial acquisition of the Paris Marriott Hotel from Société Générale, which is secured by a pledge on the said hotel property, will mature on 14 October 2024. Further as set out in the interim report of the Company for the six months ended 30 June 2024, Société Générale had offered the key terms in relation to the renewal and the parties were in the process of preparing and finalising the renewal agreement.

As further time is required for the finalisation of the said renewal agreement, the parties to the Loan agreed to extend the maturity date of the Loan to 30 November 2024. Save for the aforesaid amendment to the maturity date, all terms and conditions of the Loan remain unchanged, and shall remain in full force and effect.

The above extension of maturity date does not have any material adverse impact on the financial position or operations of the Group. The Company will make further announcement in relation thereto as and when appropriate in accordance with the Listing Rules.

By Order of the Board
Kai Yuan Holdings Limited
Law Wing Chi, Stephen
Executive Director

Hong Kong, 14 October 2024

As at the date of this announcement, the Board comprises Mr. Xue Jian and Mr. Law Wing Chi, Stephen (both being executive directors) and Mr. Tam Sun Wing, Mr. Ng Ge Bun, Mr. He Yi and Ms. Kwok Pui Ha (all being independent non-executive directors).