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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)

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 28 MAY 2020

The board (the “**Board**”) of directors (the “**Directors**”) of Kai Yuan Holdings Limited (the “**Company**”) refers to the notice of the annual general meeting (the “**AGM**”) and the circular of the Company, both dated 22 April 2020, pursuant to which the AGM would be held at 9:30 a.m. on Thursday, 28 May 2020 at Board Room, Level 1, South Pacific Hotel, 23 Morrison Hill Road, Wanchai, Hong Kong.

In view of the recent development of the global pandemic caused by the novel coronavirus pneumonia (COVID-19) and the heightened requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect the shareholders of the Company (the “**Shareholders**”), their proxies and other personnel (collectively, the “**Participants**”):

1. Compulsory body temperature screening or checks will be carried out on every Participant at the entrance of the AGM venue. Any Participant with a body temperature above the reference range quoted by the Department of Health of Hong Kong or is exhibiting flu-like symptoms or is subject to quarantine requirements announced by the Department of Health of Hong Kong may be denied entry into the AGM venue and be requested to leave the AGM venue;

2. Every Participant will be required to wear a surgical face mask throughout the AGM and sit at a distance from other Participants. Please note that no surgical face masks will be provided at the AGM venue and the Participants should bring and wear their own masks;
3. The number of Participants in the AGM venue will be restricted to not more than 50. If the number of Participants exceeds 50, separated rooms or areas with voice communication facilities will be put into use; and
4. No refreshments or drinks will be served to the Participants during or after the AGM.

The Participants are in addition requested to observe and practise good personal hygiene at all times. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the Participants at the AGM.

The Company does not wish to diminish the opportunity available to the Shareholders to exercise their right and to vote at the AGM, but is conscious of the need to protect them from the possible exposure to COVID-19 pandemic. For the health and safety of the Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising the rights of the Shareholders.

In order to be valid, the completed form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

Subject to the development of COVID-19 pandemic, the Company may implement further precautionary measures, and may issue further announcement(s) on such measures as and when appropriate.

If the Shareholders have any questions relating to the AGM, please contact Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, as follows:

Tricor Tengis Limited

Level 54, Hopewell Centre

183 Queen's Road East

Wanchai, Hong Kong

Telephone: (852) 2980 1333

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

Hong Kong, 22 May 2020

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 and Mr. He Yi (all being independent non-executive Directors).