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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)

UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by Khoon Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) at the request of The Stock Exchange of Hong Kong Limited pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) following the share price and trading volume movements of the Company’s publicly traded securities on 15 October 2025.

(1) U.S. Sanctions

The Company noted from the press release (the “**Press Release**”) published by the Department of the Treasury of the United States of America (the “**U.S.**”) on 14 October 2025 (<https://home.treasury.gov/news/press-releases/sb0278>) that Mr. Chen Zhi (“**Mr. Chen**”), a controlling shareholder of the Company indirectly holding 55% of the total issued shares of the Company, and the Company have recently been subject to certain sanctions (the “**U.S. Sanctions**”) imposed by government authorities in the U.S..

According to the Press Release, on 14 October 2025, both Mr. Chen and the Company were added to the Specially Designated Nationals and Blocked Persons List by the Department of the Treasury’s Office of Foreign Assets Control of the U.S. (the “**List**”), pursuant to a U.S. executive order which authorises sanctions including, among other things, blocking of property of named persons and prohibiting any dealings in such blocked property.

(2) U.K. Sanctions

The Company further noted from the Financial Sanctions Notice published by the Office of Financial Sanctions Implementation of the United Kingdom (the “**U.K.**”) on 14 October 2025 (https://assets.publishing.service.gov.uk/media/68edf4d5e7b6794c076bbdc1/Notice_Global_Human_Rights_141025.pdf) that on the same day, Mr. Chen was added to the UK Sanctions List by the Foreign, Commonwealth and Development Office of the U.K. and subject to an asset freeze (the “**U.K. Sanctions**”, together with the U.S. Sanctions, the “**Sanctions**”).

To the best knowledge and information of the directors of the Company having made all reasonable enquiries, the Group principally operates in Singapore, and does not have any business operations or own any assets or property in the U.S. or U.K. Further, none of the Company or its subsidiaries, or their respective directors and members of the senior management are involved in the alleged activities which led to the Sanctions. The Company preliminarily expects that the Sanctions do not have any material adverse impact on the business operations of the Group.

Currently, the Company is actively seeking legal advice in relation to the Sanctions so as to further understand the extent and impact of the Sanctions, as well as to assess its potential impact on the Group. The Company will continue to monitor the situation involving the Sanctions and further announcement(s) will be made pursuant to the Listing Rules and applicable laws as necessary and when appropriate in the future.

Save as disclosed in this announcement, the Company is not aware of any other reason for the share price and trading volume movements of the Company's publicly traded securities.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of
Khoon Group Limited
Ang Jui Khoon
Chairman and Executive Director

Hong Kong, 15 October 2025

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Ang Jui Khoon, Mr. Ang Kok Kwang (Hong Guoguang); and three independent non-executive directors, namely Ms. Leung Wing Chi Kylie, Mr. Fok Wai Hung and Mr. So Chi Kai.