

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

KEEN OCEAN INTERNATIONAL HOLDING LIMITED
僑洋國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8070)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 14 March 2019,

- (1) Mr. Wong Choi Chak has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee; and
- (2) Mr. Ng Wing Cheong has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Keen Ocean International Holding Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) announces that Mr. Wong Choi Chak (“**Mr. Wong**”) has resigned as an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”), with effect from 14 March 2019, in order to devote more time to his other business commitments.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Following the resignation of Mr. Wong, Mr. Ng Wing Cheong (“**Mr. Ng**”) has been appointed as an independent non-executive Director with effect from 14 March 2019. Mr. Ng has also been appointed as the chairman of the Audit Committee and a member of the Remuneration Committee.

Mr. Ng, aged 47, obtained a bachelor’s degree in accountancy from the Hong Kong Polytechnic University in 1993. Mr. Ng is currently a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Ng has over 20 years of experience in the field of financial, auditing and accounting services. He has been the sole proprietor of Ng Wing Cheong & Co., a firm of certified public accountants since 2004.

Mr. Ng has entered into a letter of appointment with the Company for a term of three years with effect from 14 March 2019, which may be terminated by Mr. Ng or the Company by giving not less than one month's prior notice in writing or otherwise in accordance with the terms of the letter of appointment. Mr. Ng is entitled to a remuneration of HK\$48,000 per annum having considered his responsibilities and job duties, the Company's remuneration policy and the prevailing market conditions. Mr. Ng is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, (i) Mr. Ng does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”)) of the Company; (ii) he has not held any position with the Company and other members of the Group; (iii) he has not held any directorship in any other public companies in Hong Kong or overseas in the last three years; (iv) save as disclosed above, he does not have any other major appointments and professional qualifications; and (v) he does not have, nor is not deemed to have, any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is of the view that Mr. Ng has met the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. As at the date of this announcement, (i) there is no other information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules; and (ii) there is no other matter which needs to be brought to the attention of the Shareholders in relation to Mr. Ng's appointment.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wong for his valuable contributions to the Company during his tenure of service and would like to welcome Mr. Ng on his new appointment with the Company.

By Order of the Board
Keen Ocean International Holding Limited
Chung Chi Hang, Larry
Chairman

Hong Kong, 14 March 2019

As at the date of this announcement, the executive Directors are Mr. Chung Chi Hang, Larry, Mr. Chung Tin Shing and Mr. Wong Shek Fai, Johnson; and the independent non-executive Directors are Mr. Ng Wing Cheong, Mr. Li Chung Pong, Stephen and Mr. Lam Chon Loi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading

This announcement will remain on the “Latest Company Announcement” page of the GEM website at www.hkgem.com for at least 7 days from the date of the publication and will be published on the website of the Company at www.keenocan.com.hk.