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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)

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board hereby informs the shareholders and potential investors of the Company that, based on the information currently available to the Board, including the unaudited management accounts and after preliminary assessment, the Group is expected to record a profit attributable to shareholders of the Company of approximately HK\$1.4 million for the three months ended 31 March 2019 as compared to a loss attributable to shareholders of the Company in the corresponding period in 2018.

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

This announcement is made by Keen Ocean International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders and potential investors of the Company that, based on the information currently available to the Board, including the unaudited management accounts and after preliminary assessment, the Group is expected to record a profit attributable to shareholders of the Company of approximately HK\$1.4 million for the three months ended 31 March 2019 as compared to a loss attributable to shareholders of the Company in the corresponding period in 2018.

Based on the information currently available, the Board is of the view that such profit was mainly attributable to (i) a decrease in cost of sale due to increase in production volume and optimisation of production process; and (ii) decrease in “selling and distribution” and “administrative” expenses of the Group.

The information in this announcement is only based on preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2019 by the management of the Company and the information currently available, and hence may be subject to further adjustments. The unaudited consolidated management accounts of the Group for the three months ended 31 March 2019 have not yet been finalised or reviewed by the audit committee of the Company. The first quarter results of the Group for the three months ended 31 March 2019 may be different to the information referred to in this announcement. Shareholders and potential investors are advised to carefully read the Company’s first quarter results announcement for the three months ended 31 March 2019, which is expected to be published on 6 May 2019.

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

By Order of the Board
Keen Ocean International Holding Limited
Chung Tin Shing
Executive Director

Hong Kong, 26 April 2019

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

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Announcements” page on the GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.keenocean.com.hk.