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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)**

**INSIDE INFORMATION**  
**SUBSTANTIAL DECREASE IN LOSS**

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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review and assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 (the “**Period**”) currently available to the Board, the loss attributable to owners of the Company for the Period is expected to substantially decrease by approximately 90% as compared to the loss attributable to owners of the Company for the corresponding period in 2018 of approximately HK\$4.3 million.

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

As at the date of this announcement, the Company is in the course of finalising its interim results for the six months ended 30 June 2019. The information contained in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group, which has not been audited or reviewed by the audit committee of the Company. Details of the Group’s interim results for the six months ended 30 June 2019 will be disclosed in the interim results announcement of the Company, which is expected to be published on 5 August 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, 29 July 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 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 Listed Company Information” page on the GEM website at [www.hkgem.com](http://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](http://www.keenocean.com.hk).*