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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)**

**EXPECTED DECREASE IN LOSS**

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on a preliminary review and assessment of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2019 (the “**Period**”) and the information currently available to the Board, the loss attributable to owners of the Company for the Period is expected to substantially decrease by over 60% as compared with the restated loss attributable to owners of the Company for the corresponding period in 2018 of approximately HK\$6.75 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) an increase in gross profit margin of the Group during the Period due to a decrease in cost of sale and optimisation of production process; (ii) a decrease in selling and distribution expenses and administrative expenses of the Group; and (iii) a decrease in right-of-use lease interest of the finance costs of the Group.

As at the date of this announcement, the Company is in the course of finalising its unaudited consolidated results of the Group for the Period. 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 for the Period, which has not been audited or reviewed by the Company’s auditors and the audit committee of the Board. Details of the Group’s unaudited consolidated results of the Group for the Period will be disclosed in the third quarterly results announcement of the Company, which is expected to be published on 11 November 2019.

**Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 4 November 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. Cheung Yee Tak, Jonathan, 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 Listed Company Information” page of the GEM website at [www.hkgem.com](http://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.keenocean.com.hk](http://www.keenocean.com.hk).*