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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)**

**PROFIT WARNING**

This announcement is made by Keen Ocean International Holding Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 17.10 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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review and assessment of the information currently available, including the unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the three months ended 31 March 2020 (the “**First Quarter 2020**”), it is expected that the Group would record a loss for the First Quarter 2020 of approximately HKD2,200,000, as compared to a profit for the corresponding period in 2019 of approximately HKD1,500,000.

Based on the information currently available, the Board is of the view that such expected loss was due to the outbreak of COVID-19 since January 2020 which has caused:

- (i) a significant drop in sales since some of the Group’s customers have postponed shipment and/or delivery schedule of the goods ordered; and
- (ii) an increase in the costs of production as a result of the various restrictive regulatory measures introduced by the government, in particular, suspending or limiting services of transportation facilities in certain areas and implementing mandatory quarantine measures, which have adversely affected the supply chain logistics and hampered the manufacturing process.

As at the date of this announcement, the Company is still in the process of preparing and finalising the results of the Group for the First Quarter 2020. The information contained in this announcement is only based on the preliminary assessment made by the Board on the information currently available to it, including the Management Accounts, which have not been finalised and are subject to review by the audit committee of the Board. Therefore, the actual results of the Group for the First Quarter 2020 may be different from the information contained and disclosed in this announcement.

Shareholders and potential investors of the Company are advised to refer to the details of the Group's financial results for the First Quarter 2020 which is expected to be published on 11 May 2020.

**Shareholders and potential investors of the Company are therefore advised to 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 May 2020

*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 are Mr. Cheung Yee Tak, Jonathan, Mr. Li Chung Pong, Stephen and Mr. Lam Chon Loi.*

*This announcement, for which the director of the Company 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 director of the Company, 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).*