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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 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on the preliminary review and assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Period**”), it is expected that the Group would record a net profit of approximately HK\$7,300,000 for the Period, as compared to the net loss of approximately HK\$395,000 for the six months ended 30 June 2020.

Based on the information currently available, the Board is of the view that the turnaround from loss to profit was mainly attributable to (i) the increase in the Group’s sales by approximately HK\$50,800,000 for the Period as compared to the corresponding period in 2020; (ii) the increase in the Group’s gross profit by approximately HK\$9,700,000 for the Period as compared to the corresponding period in 2020; and (iii) the receipt of approximately HK\$400,000 subsidies under the Anti-epidemic Fund set up by the Government of the Hong Kong Special Administrative Region. The increase in the Group’s sales was mainly due to (i) the resumption of shipment and/or delivery schedule of goods which had initially been postponed due to the outbreak of COVID-19; and (ii) an existing customer of the Company that engaged in the production of components for clean energy appliances, had increased the placement of purchase orders for inverters as electronic parts and components during the Period to meet the continuing surge in demand of clean energy appliances.

As at the date of this announcement, the Company is still in the process of preparing and finalising the financial results of the Group for the Period. 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 preliminary review of the unaudited consolidated management accounts for the Group for the Period, which have not been finalised and are subject to the review by the audit committee of the Board. Therefore, the actual financial results of the Group for the Period 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 interim results announcement of the Group for the Period which is expected to be published on 9 August 2021.

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

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

Hong Kong, 28 July 2021

*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 it posting and will be published on the website of the Company at [www.keenocean.com.hk](http://www.keenocean.com.hk).*