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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 (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 2022 (the “**Period**”), it is expected that the Group would record a net profit of approximately HK\$4,700,000 for the Period, as compared to the net profit of approximately HK\$7,400,000 for the six months ended 30 June 2021.

Based on the information currently available, the Board is of the view that the expected decreased in net profit was mainly attributable to the increase in cost of sales mainly due to the increase in the cost of materials.

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 based 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 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 Period which is expected to be published on 9 August 2022.

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, 2 August 2022

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 Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company's website at www.keenocean.com.hk.