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*Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of Keen Ocean International Holding Limited (the “**Company**”) dated 17 February 2016.*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus for detailed information about the Company and the Placing described below before deciding whether or not to invest in the Shares thereby being offered.

KEEN OCEAN INTERNATIONAL HOLDING LIMITED

僑洋國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

Number of Placing Shares : 60,000,000 Shares

**Placing Price : Not more than HK\$0.60 per Placing Share
and expected to be not less than HK\$0.5
per Placing Share plus brokerage fee of
1.0%, SFC transaction levy of 0.0027% and
Stock Exchange trading fee of 0.005%
(payable in full on application subject to
refund on final pricing)**

Nominal value : HK\$0.01 per Share

Stock code : 8070

Sponsor



LY CAPITAL LIMITED
絡繹資本有限公司

LY Capital Limited

Bookrunner and Lead Manager



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

Guotai Junan Securities (Hong Kong) Limited

Copies of the Prospectus required by the GEM Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance are available, for information purposes only, at the offices of LY Capital Limited at Rooms 1901-02, China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong and Guotai Junan Securities (Hong Kong) Limited at 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong during normal business hours from 9:00 a.m. to 5:00 p.m. from Wednesday, 17 February 2016 to Tuesday, 23 February 2016 (both dates inclusive).

Pursuant to the Underwriting Agreement, the Company is offering 60,000,000 Placing Shares for subscription by way of Placing at the Placing Price, on and subject to the terms and conditions set out in the Underwriting Agreement and the Prospectus, in aggregate representing 30% of the Company's enlarged issued share capital immediately after completion of the Placing and the Capitalisation Issue.

Application for the Placing Shares will only be considered on the basis of the terms and conditions as set out in the Prospectus. The Placing is conditional upon the fulfilment of the conditions set forth under the paragraph headed "Conditions of the Placing" in the section headed "Structure and Conditions of the Placing" in the Prospectus. Prospective investors should note that the Bookrunner and Lead Manager is entitled, in its sole and absolute discretion, to terminate with immediate effect the Underwriting Agreement if it sees fit by giving notice to the Company, upon the occurrence of any of the events set forth under the paragraph headed "Grounds for termination" in the section headed "Underwriting" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (i.e. Wednesday, 24 February 2016). In the event that such conditions are not fulfilled (or, where applicable, not waived by the Bookrunner and Lead Manager) in accordance with the terms and conditions of the Underwriting Agreement on or before the dates and times as specified therein, the Placing will lapse and thereafter, all monies received will be refunded to applicants of the Placing without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.keenocan.com.hk) on the next business day following the date of such lapse.

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Placing and the Capitalisation Issue and any options which may be granted under the Share Option Scheme.

Subject to the granting by the Stock Exchange of the listing of, and permission to deal in, the Shares on GEM, as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The Placing Price will not be more than HK\$0.60 per Placing Share and is expected to be not less than HK\$0.50 per Placing Share, which is expected to be determined on or around Thursday, 18 February 2016 and in any event, not later than Monday, 22 February 2016. Share certificates will only become valid documents of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date. The Company will not issue any temporary document of title. No receipt will be issued for the subscription monies for the Placing Shares.

The announcement of the final Placing Price, the level of indication of interests in the Placing and the basis of allocations of the Placing Shares will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.keenoocean.com.hk on Tuesday, 23 February 2016.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Wednesday, 24 February 2016. Shares will be traded in board lot of 5,000 Shares each. The GEM stock code for the Shares is 8070.

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

Hong Kong, 17 February 2016

As at the date of this announcement, the executive Directors are Messrs. Chung Chi Hang, Larry, Chung Tin Shing and Wong Shek Fai, Johnson; and the independent non-executive Directors are Messrs. Wong Choi Chak, Li Chung Pong, Stephen and Tang Sze Wo.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the website of the Stock Exchange at www.hkexnews.hk and in the case of this announcement, on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company’s website at www.keenocan.com.hk.