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Ocean One Holding Ltd.

大洋環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8476)

PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Joint Sponsors



This announcement is made pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company submitted a formal application to the Stock Exchange on 6 June 2019 (after trading hours) for the Proposed Transfer pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer. Accordingly, the Proposed Transfer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING

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The Company has applied for the listing of, and permission to deal in (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued upon the exercise of all options which may be granted under the Share Option Scheme, on the Main Board by way of transfer of the listing from GEM to the Main Board.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 19 October 2017. The Group is an established frozen seafood importer and wholesaler in Hong Kong, specialising in offering a diverse and wide range of frozen seafood products with more than 100 product varieties in total, which could be classified into seven major categories, namely (i) prawns; (ii) scallops, oysters and surf clams; (iii) fishes; (iv) crabs and roe; (v) octopuses and cuttlefishes; (vi) processed seafood products; and (vii) miscellaneous products.

The Board believes that the Proposed Transfer will enhance the profile of the Group, strengthen its recognition among public investors and customers and enhance its financing flexibility, and therefore, the Proposed Transfer will be beneficial to the future growth and business development of the Group in the long run.

As at the date of this announcement, the Board has no immediate plan to change the nature of the business of the Group following the Proposed Transfer. The Proposed Transfer will not involve any issue of new Shares by the Company.

NO CHANGE IN CONTROL

Since the Listing and up to the date of this announcement, 210,000,000 Shares, representing approximately 75% of the entire issued share capital of the Company, are held by Karlson, whose entire issued share capital is in turn held by Mr. Chan. Accordingly, for the purposes of the Main Board Listing Rules and the GEM Listing Rules, each of Mr. Chan and Karlson is a Controlling Shareholder.

The Company confirms that there has been no change in control of the Company since the Listing and up to the date of this announcement.

LISTING RULES IMPLICATIONS

The Proposed Transfer will not affect the current business objective and strategies of the Group. As the Company has not changed its principal businesses and Controlling Shareholders since the Listing, pursuant to Rule 9A.01A of the Listing Rules and the transitional arrangements set out in Appendix 28 to the Listing Rules, the Company is qualified as an Eligible Issuer and is not required to publish a listing document. The Company has appointed Innovax Capital and Red Solar as its Joint Sponsors in accordance with the Main Board Listing Rules in relation to the Proposed Transfer.

CONDITIONS OF THE PROPOSED TRANSFER

The Proposed Transfer is conditional upon:

- (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;
- (b) the Stock Exchange granting approval for the listing of, and permission to deal in, on the Main Board:
 - (i) all the Shares in issue; and

- (ii) the new Shares which may fall to be issued upon the exercise of all options which may be granted under the Share Option Scheme; and
- (c) all other relevant approvals or consents required in connection with the implementation of the Proposed Transfer having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer. Accordingly, the Proposed Transfer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

GENERAL

In connection with the Proposed Transfer, the Company has appointed Innovax Capital and Red Solar as its Joint Sponsors in accordance with the Main Board Listing Rules.

The Board would like to emphasise that the definitive timetable for the Proposed Transfer has not yet been finalised. There is no assurance that the Company will proceed with the Proposed Transfer. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer as and when appropriate, in accordance with the GEM Listing Rules and/or the Main Board Listing Rules.

DEFINITIONS

In this announcement, the following definitions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“BVI”	British Virgin Islands
“Company”	Ocean One Holding Ltd. 大洋環球控股有限公司 (formerly known as Ocean One Holding Ltd. 大洋控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 18 April 2017, whose Shares are listed on GEM (stock code: 8476)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules, and in the context of the Company, means Mr. Chan and Karlson
“Director(s)”	the director(s) of the Company
“Eligible Issuer”	has the meaning ascribed to it under the Main Board Listing Rules
“GEM”	GEM of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as may be amended from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Innovax Capital”	Innovax Capital Limited, a corporation licenced under the SFC and permitted to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, being one of the Joint Sponsors
“Inside Information Provisions”	the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the SFO
“Joint Sponsors”	Innovax Capital and Red Solar, being the joint sponsors to the Proposed Transfer
“Karlson”	Karlson Holding Limited (嘉信控股有限公司), a company incorporated in the BVI with limited liability on 5 April 2017 which is wholly-owned by Mr. Chan
“Listing”	listing of the Shares on GEM on 19 October 2017
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange parallel with GEM. For the avoidance of doubt, the Main Board does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as may be amended from time to time
“Mr. Chan”	Mr. Chan Kin Fung (陳建峰) (formerly known as Chan Tsan Fong (陳燦芳)), the chairman of the Board, chief executive officer of the Company, executive Director and one of the Controlling Shareholders
“Proposed Transfer”	the proposed transfer of listing of the Shares from GEM to Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“Red Solar”	Red Solar Capital Limited, a corporation licenced under the SFC and permitted to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, being one of the Joint Sponsors

“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the Company
“Share Option Scheme”	the share option scheme conditionally adopted by our Company on 21 September 2017
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
Ocean One Holding Ltd.
Chan Kin Fung

Chairman of the Board, Chief Executive Officer and Executive Director

Hong Kong, 6 June 2019

As at the date of this announcement, the Board comprises Mr. Chan Kin Fung and Ms. Tse Chun Ha Amy as executive Directors; and Mr. So Yuk Ki, Mr. Lee Kam Wan and Dr. Leung Wai Ping Noel as independent non-executive Directors.

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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.oceanoneholding.com.