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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE AGM CIRCULAR OF THE COMPANY DATED 27 JUNE 2022

Reference is made to the circular of Ocean One Holding Ltd. (the “**Company**“, together with its subsidiaries, the “**Group**“) dated 27 June 2022 (the “**AGM Circular**“) in relation to the annual general meeting of the Company to be held on 18 August 2022 (the “**Annual General Meeting**“) for the purpose of considering, among other things, the re-election of retiring Directors. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the AGM Circular.

RE-ELECTION OF RETIRING DIRECTORS

In addition to the information provided in the AGM Circular, the Board would like to provide additional information in relation to the re-election of retiring Directors, as contemplated under Code Provision B.3.4 of the Corporate Governance Code under Appendix 15 of GEM Listing Rules as follows:

The nomination policy of the Directors of the Company is summarized on page 27 of the annual report of the Company for the year ended 31 March 2022, where one of its objectives is to ensure the diversity of the Board’s composition by taking into account gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

For the proposed re-election of Mr. Lee Kam Wan (“**Mr. Lee**“) as an independent non-executive Director, the Board and the nomination committee of the Company (the “**Nomination Committee**“) have considered the board diversity policy and corporate strategy of the Company, taking into account the skills and experience required for the overall operation of the Board, the background and other factors of Mr. Lee. The Board and the Nomination Committee are of the view that, Mr. Lee is familiar with the operation of a listed company with valuable business experience, knowledge, professionalism and work experience necessary to perform the duties of an independent non-executive Director, and has the ability to provide independent, fair and objective opinions on corporate affairs. Mr. Lee has been actively involved in scrutinizing the corporate governance and internal control of the Company and will also promote diversity of the Board in a number of aspects, including age, cultural and educational background, professional experience, skills and knowledge.

The Company has received from Mr. Lee a confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules and assessed his independence based on the criteria set out in Rule 5.09 of the GEM Listing Rules. The Nomination Committee and the Board are also not aware of any circumstance that might influence Mr. Lee in exercising independent judgment, and are satisfied that he has the required character, integrity, independence and experience to fulfill the role of independent non-executive Director.

On this basis, the Board considers that Mr. Lee is independent and his re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole.

Save as disclosed above, the Board confirms that all information in the AGM Circular remain unchanged. This announcement is supplemental to and should be read in conjunction with the AGM Circular, and in that connection, the existing English and Chinese versions of the AGM Circular in the form as they are now will continue to be valid.

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 July 2022

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

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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; and (ii) 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 website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.oceanoneholding.com.