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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**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

References are made to the announcements regarding the Previous Application issued by the Company dated 6 June 2019, 11 December 2019, 26 June 2020 and 31 December 2020 in relation to the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

Subsequent to the Last Re-Submission made by the Company on 31 December 2020, the Previous Application has automatically lapsed as six months had passed since the re-submission. Following the introduction of a streamlined transfer mechanism to enable eligible GEM issuers to transfer to the Main Board under Chapter 9B of the Main Board Listing Rules by the Stock Exchange, the Board is pleased to announce that on 10 July 2025 (after trading hours), a formal application was made by the Company to the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board by way of the transfer of listing pursuant to Chapter 9B of the Main Board Listing Rules.

The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

Shareholder and potential investors should be aware that the Proposed Transfer of Listing 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 of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

INTRODUCTION

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of 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).

References are made to the announcements regarding the Previous Application issued by the Company dated 6 June 2019, 11 December 2019, 26 June 2020 and 31 December 2020 in relation to the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

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The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among others:

- (a) the Company's fulfilment of all the applicable requirements for listing on the Main Board as stipulated in the Main Board Listing Rules, including but not limited to the qualifications for a streamlined transfer stipulated under Chapter 9B of the Main Board Listing Rules;
- (b) the Stock Exchange granting approval for the listing of, and permission to deal in all Shares in issue on the Main Board; and
- (c) all other relevant approvals or consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

REASONS FOR THE 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 considers that the Proposed Transfer of Listing will enhance the profile of the Group, strengthen its recognition among public investors and customers and enhance its financing flexibility, and hence will be beneficial to the future growth and business development of the Group in the long run. Furthermore, the Board believes that through the enhanced listing status as a Main Board listed issuer, the Group will be able to capture more business opportunities and develop its business with a stronger corporate image to better promote itself as a prominent market player in the frozen seafood import and wholesale industry, which will create a long-term value to the Shareholders.

On the basis of the foregoing, the Board is of the view that the Proposed Transfer of Listing is beneficial to the future growth and development of the Group and is in the overall interests of the Company and the Shareholders.

As at the date of this announcement, the Board has no immediate plans to change the nature of the business of the Group following the Proposed Transfer of Listing.

NO CHANGE IN CONTROL

Karlson Holding, Mr. Chan and Mrs. Chan, being the controlling shareholders of the Company, held in aggregate (i) 201,600,000 Shares, representing 72.0% of the then entire issued share capital of the Company, as at 1 April 2022; and (ii) 205,800,000 Shares, representing 73.5% of the entire issued share capital of the Company, as at the date of this announcement. The Company confirms that there has been no change in controlling shareholders of the Company throughout the three years ended 31 March 2025 and up to the date of this announcement.

NO CHANGE IN PRINCIPAL BUSINESS

The Group has been principally engaging in import and wholesale of frozen seafood products in Hong Kong. Throughout the three financial years ended 31 March 2025 and up to the date of this announcement, there has been no fundamental change to the principal business of the Group. As at the date of this announcement, the Board has no immediate plans to change the principal business of the Group following the Proposed Transfer of Listing.

GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer of Listing as and when appropriate in accordance with the GEM Listing Rules or (as the case may be) the Main Board Listing Rules.

Shareholders and potential investors should be aware that the Proposed Transfer of Listing is subject to, among others, the conditions of the Proposed Transfer of Listing set out in this announcement being fulfilled. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Board”	the board of Directors
“Company”	Ocean One Holding Ltd. (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 of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules and the Main Board Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing”	the listing of the Shares on GEM on 19 October 2017
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified 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
“Karlson Holding”	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
“Last Re-submission”	The last re-submission made by the Company on 31 December 2020 in respect of the Previous Application, which has automatically lapsed as six months had passed
“Main Board”	Main Board of the Stock Exchange
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified 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 and the spouse of Mrs. Chan

“Mrs. Chan”	Ms. Tse Chun Ha Amy (謝春霞), an executive Director and the spouse of Mr. Chan
“Previous Application”	the previous application of the Company during 2019 — 2020 in relation to the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9B of the Main Board Listing Rules
“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
“Shareholder(s)”	holder(s) of issued 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, 10 July 2025

As at the date of this announcement, the Board comprises Mr. Chan Kin Fung and Ms. Tse Chun Ha Amy as executive Directors; 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 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.