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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 30 June 2017,

- (1) Mr. Tang Sze Wo has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Risk Management Committee; and
- (2) Mr. Lam Chon Loi has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Risk Management Committee.

**RESIGNATION OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR, A
MEMBER OF EACH OF THE AUDIT COMMITTEE, THE NOMINATION
COMMITTEE, THE RISK MANAGEMENT COMMITTEE AND THE
CHAIRMAN OF THE REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Keen Ocean International Holding Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) announces that with effect from 30 June 2017, Mr. Tang Sze Wo (“**Mr. Tang**”) has resigned as an independent non-executive Director, a member of each of the audit committee of the Board (the “**Audit Committee**”), the nomination committee of the Board (the “**Nomination Committee**”), the risk management committee of the Board (the “**Risk Management Committee**”) and the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) to focus on the development of his businesses.

Mr. Tang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tang for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF EACH OF THE AUDIT COMMITTEE, THE NOMINATION COMMITTEE, THE RISK MANAGEMENT COMMITTEE AND THE CHAIRMAN OF THE REMUNERATION COMMITTEE

Following the resignation of Mr. Tang, Mr. Lam Chon Loi (林春雷先生) (“**Mr. Lam**”) has been appointed as an independent non-executive Director with effect from 30 June 2017. Mr. Lam has also been appointed as a member of each of the Audit Committee, the Nomination Committee, the Risk Management Committee and the chairman of the Remuneration Committee.

Mr. Lam, aged 52, obtained his bachelor of science degree from McMaster University, Hamilton, Ontario, Canada in May 1988. In October 2015, he received a professional diploma in property management for practitioners in Macao from the Vocational Training Council of Hong Kong.

Mr. Lam has over 20 years of experience in the management of businesses in Macau. He currently owns a property and facilities management company in Macau.

The Company has entered into a service contract with Mr. Lam as an independent non-executive Director for a term of three years with effect from 30 June 2017, which may be terminated by Mr. Lam or the Company by giving not less than one month’s prior notice in writing or otherwise in accordance with the terms of the service contract. Mr. Lam is entitled to a remuneration of HK\$48,000 per annum having considered his responsibilities and job duties, the Company’s remuneration policy and the prevailing market conditions. Mr. Lam is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Lam does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”)) of the Company and he does not have, nor is not deemed to have, any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Lam has confirmed that (i) he does not hold any position with the Company nor any other directorship in any other public companies in Hong Kong or overseas in the last three years; (ii) save as disclosed above, he does not have any other major appointments and professional qualifications; (iii) he does not hold any other position with the Company or other members of the Group; (iv) there is no other information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules; and (v) there is no other matter which needs to be brought to the attention of the Shareholders in relation to Mr. Lam’s appointment.

The Board would like to take this opportunity welcome Mr. Lam on his new appointment with the Company.

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

Hong Kong, 30 June 2017

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. Wong Choi Chak, 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 Company Announcement” page of the GEM website at www.hkgem.com for at least 7 days from the date of the publication and will be published on the website of the Company at www.keenocean.com.hk.