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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ocean One Holding Ltd. (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**DECLARATION OF FINAL DIVIDEND;
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Units 5906–5912, 59/F., The Center, 99 Queen’s Road Central, Central, Hong Kong at 10:30 a.m. on Thursday, 18 August 2022 is set out on pages 30 to 35 of this circular.

A form of proxy for use at the annual general meeting is enclosed herewith. Whether or not you are able to attend the meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

This circular will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This circular will also be published on the website of the Company at www.oceanoneholding.com.

In view of the novel Coronavirus (COVID-19) epidemic, precautionary measures will be taken at the AGM to reduce the health risk of the attendees, which may include compulsory temperature checks and compulsory wearing of surgical face masks at the venue. Any person who does not comply with the precautionary measures or is subject to health quarantine requirement may be denied entry into the venue. In addition, seating will be arranged to better achieve social distancing and no refreshments or souvenirs will be provided inside the venue. Shareholders should carefully consider the risks of attending the AGM, taking into consideration their own circumstances. The Company wishes to remind the Shareholders that attendance in person at the AGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM. Depending on the development of situation regarding the epidemic nearer the time of the AGM, additional precautionary measures may be implemented as may be appropriate.

27 June 2022

CHARACTERISTICS OF GEM

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic, the Company will implement necessary preventive measures at the AGM to protect the attending Shareholders and other attendees from the risk of infection, including the following:

- (1) There will be compulsory body temperature screening for all persons before entering the AGM venue. Any person with a body temperature of 37.3 degrees Celsius or above or any person who exhibits any flu-like symptoms may be denied entry to the AGM venue or be required to promptly leave the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and inside the AGM venue. Attendees are advised to maintain appropriate social distance with each other at all times when attending the AGM.
- (3) No refreshment will be served, and there will be no souvenir.
- (4) Anyone attending the AGM is reminded to observe good personal hygiene at all times.
- (5) Appropriate seating arrangement at the AGM venue to avoid over-crowding.
- (6) In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the attendees, the Company is supportive of the precautionary measures being adopted and reminds Shareholders that physical attendance in the AGM is not necessary for the purpose of exercising voting rights. The Company strongly advises Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions as an alternative to attending the AGM in person.
- (7) Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures and/or meeting arrangements as and when appropriate.

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DEFINITIONS

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

“2021 AGM”	the annual general meeting of the Company held on 19 August 2021
“AGM”	the annual general meeting of the Company to be held at Units 5906–5912, 59/F., The Center, 99 Queen’s Road Central, Central, Hong Kong at 10:30 a.m. on Thursday, 18 August 2022
“Articles of Association”	the amended and restated articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Ocean One Holding Ltd., an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on GEM (stock code: 8476)
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“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 dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	21 June 2022, being the latest practicable date for ascertaining certain information prior to the printing of this circular
“Listing Date”	19 October 2017, the date on which the issued Shares were initially listed on GEM
“New Articles of Association”	the new amended and restated articles of association of the Company to be considered and approved for adoption by the Shareholders at the AGM
“PRC”	the People’s Republic of China
“Register”	the register of members of the Company maintained in Hong Kong
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“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) of par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Chan Kin Fung
(Chairman and Chief Executive Officer)
Ms. Tse Chun Ha Amy

Independent Non-executive Directors:

Mr. So Yuk Ki
Mr. Lee Kam Wan
Dr. Leung Wai Ping Noel

Registered Office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Unit B, 5/F
Goodwill Industrial Building
36–44 Pak Tin Par Street
Tsuen Wan
Hong Kong

27 June 2022

To the Shareholders

Dear Sir or Madam,

**DECLARATION OF FINAL DIVIDEND;
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the ordinary and special resolutions to be proposed at the AGM relating to (i) the declaration of final dividend; (ii) the grant of the Issue Mandate and the Repurchase Mandate; (iii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the proposed amendments to the existing Articles of Association and the proposed adoption of the New Articles of Association.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND

As mentioned in the announcement of the Company dated 21 June 2022, the Board has resolved to recommend a final dividend of HK3.3 cents per Share for the year ended 31 March 2022, amounting to HK\$9,240,000, subject to the Shareholders' approval at the AGM. The above-mentioned proposed final dividend is expected to be paid on Friday, 9 September 2022 to the Shareholders whose names appear on the register of members of the Company on Friday, 26 August 2022.

CLOSURE OF THE REGISTER

For determining the entitlement to attend and vote at the AGM

In order to determine entitlement of Shareholders to the right to attend and vote at the AGM (or any adjournment thereof), the Register will be closed from Monday, 15 August 2022 to Thursday, 18 August 2022, both days inclusive, during which period no transfer of the Shares can be registered. Shareholders are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 August 2022.

For determining the entitlement to the proposed final dividend

In order to determine Shareholders who are qualified for the proposed final dividend, the Register will be closed from Thursday, 25 August 2022 to Friday, 26 August 2022, both days inclusive, during which period no transfer of Shares can be registered. Shareholders are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 August 2022.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the 2021 AGM, the general mandate was granted to the Directors to issue not exceeding 20% of the total number of issued Shares. No Shares were issued pursuant to such general mandate by the Company since the 2021 AGM and up to the Latest Practicable Date. The general mandate has not been utilised and will lapse at the conclusion of the AGM. Accordingly, an ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 280,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised to allot, issue and deal with up to a total of 56,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the AGM. The Issue Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of

LETTER FROM THE BOARD

Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

At the 2021 AGM, the general mandate was granted to the Directors to repurchase not exceeding 10% of the total number of issued Shares. No Shares were repurchased pursuant to such general mandate by the Company since the 2021 AGM and up to the Latest Practicable Date. The general mandate has not been utilised and will lapse at the conclusion of the AGM. Accordingly, an ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 280,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 28,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

The Directors have no present intention to exercise the Issue Mandate to allot and issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be proposed by the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Articles of Association, Ms. Tse Chun Ha Amy and Mr. Lee Kam Wan will retire from office and offer themselves for re-election at the AGM. Brief biographical and other details of the retiring Directors offering themselves for re-election at the AGM, which are required to be disclosed under the GEM Listing Rules, are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 14 June 2022. In order to, among other things, bring the existing Articles of Association in line with the latest amendments made to Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022 and the relevant changes to the applicable laws of the Cayman Islands and the GEM Listing Rules, the Board proposes to amend the existing Articles of Association by adopting the New Articles of Association in substitution for and to the exclusion of the existing Articles of Association.

The major areas of amendments to the existing Articles of Association that will be incorporated in the New Articles of Association include the following:

1. to provide that the Company shall hold an annual general meeting for each financial year and the annual general meeting must be held within six months after the end of the financial year of the Company;
2. to provide that a meeting of members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting;
3. to provide for members the right to speak and vote at a general meeting except where a member is required, by the applicable rules of a designated stock exchange to abstain from voting to approve the matter under consideration;
4. to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting;
5. to provide that the Company may by an ordinary, rather than special, resolution of members to remove the Company's auditors at any time before the expiration of his term of office;
6. to provide that the financial year end of the Company shall be 31 of March in each year, unless otherwise determined by the Directors; and
7. to make other necessary and housekeeping amendments for updating the existing Articles of Association and better aligning with the wording in the applicable laws of Cayman Islands and the GEM Listing Rules.

The proposed amendments to the existing Articles of Association are set out in Appendix III to this circular. The proposed amendments to the existing Articles of Association and the proposed adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution to be proposed at the AGM.

LETTER FROM THE BOARD

AGM

The Company will convene the AGM at Units 5906–5912, 59/F., The Center, 99 Queen’s Road Central, Central, Hong Kong at 10:30 a.m. on Thursday, 18 August 2022, at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the re-election of the retiring Directors; (iv) the re-appointment of auditors; and (v) the proposed amendments to the existing Articles of Association and the proposed adoption of the New Articles of Association. The notice convening the AGM is set out on pages 30 to 35 of this circular.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you propose to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not prevent you from attending and voting at the AGM or any adjourned meeting thereof (as the case may be) should you wish to do so.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the AGM and contained in the notice of the AGM will be voted by way of a poll by the Shareholders.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the re-election of the retiring Directors; and (iv) the proposed amendments to the existing Articles of Association and the proposed adoption of the New Articles of Association as set out in the notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

OTHER INFORMATION

Your attention is also drawn to the information as set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Ocean One Holding Ltd.
Chan Kin Fung
*Chairman of the Board, Chief Executive Officer
and Executive Director*

This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies with a primary listing on GEM of the Stock Exchange to repurchase their fully-paid shares on GEM of the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of Shares must be approved in advance by an ordinary resolution of the shareholders in a general meeting, either by way of general mandate or by specific approval of a particular transaction.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The Company is prohibited from knowingly repurchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 280,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the AGM, the Directors would be authorised to repurchase up to a maximum of 28,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution.

4. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the amended and restated memorandum of association of the Company and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 March 2021, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM in each of the twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
June	0.84	0.79
July	0.82	0.79
August	0.83	0.79
September	0.81	0.77
October	0.89	0.77
November	0.90	0.87
December	0.88	0.83
2022		
January	0.90	0.83
February	0.93	0.77
March	0.75	0.59
April	0.70	0.64
May	0.71	0.67
June (up to and including the Latest Practicable Date)	0.73	0.68

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, have any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Karlson Holding Limited (which is wholly owned by Mr. Chan Kin Fung, the executive Director) was interested in 201,600,000 Shares, representing 72% of the issued Shares. Save as aforesaid, no other Shareholder held more than 10% of the issued Shares. Accordingly, on the basis that no further Shares are issued or repurchased and there is no change in shareholding structure, an exercise of the Repurchase Mandate in full would not give rise to any obligation on Karlson Holding Limited to make a mandatory general offer under the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate which would render any Shareholder or group of Shareholders obliged to make a general mandatory offer under the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in the Company failing to comply with the public float requirements under the GEM Listing Rules.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the biographical details of the Retiring Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the AGM.

EXECUTIVE DIRECTOR

Ms. Tse Chun Ha Amy (謝春霞)

Ms. Tse Chun Ha Amy (“**Mrs. Chan**”), aged 46, was appointed as an executive Director on 29 May 2017. Mrs. Chan is primarily responsible for product procurement and administration of the Group. Mrs. Chan is the spouse of Mr. Chan Kin Fung. Mrs. Chan has approximately 19 years of experience in the frozen seafood import and wholesale industry. Mrs. Chan joined the Group in 2002 and was a director of Quality Products from August 2002 to July 2009. Mrs. Chan has been the head of purchasing of Quality Products, responsible for product procurement and administration. She is also a member of the remuneration committee of the Company.

Mrs. Chan completed a Diploma Course for Advanced Putonghua Trainers in the Beijing Normal University in February 2002 and obtained a Bachelor of Education in Primary Education (Honours) from the Open University of Hong Kong in June 2005.

Save as disclosed above, Mrs. Chan does not hold any position with the Group and does not hold any other major appointments and has not held any position or directorships in any other listed public companies during last three years preceding the Latest Practicable Date.

Mrs. Chan entered into a service agreement with the Company commencing from the Listing Date for a term of three years. Except for the aforesaid service agreement, there is no service contract between Mrs. Chan and the Company thereafter. She is entitled to an annual remuneration of HK\$428,400 with reference to the prevailing market rate and her duties and responsibilities in the Company. She is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association.

Save as disclosed above, Mrs. Chan does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

As at the Latest Practicable Date, Mrs. Chan was interested in 201,600,000 Shares, representing 72% of the issued Shares, through her spouse, Mr. Chan Kin Fung, within the meaning of Part XV of the SFO.

Save as disclosed above, Mrs. Chan is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Mr. Lee Kam Wan (李錦運)**

Mr. Lee Kam Wan (“Mr. Lee”), aged 51, joined the Board as an independent non-executive Director on 18 September 2017. Mr. Lee is currently a member of the audit committee and nomination committee of the Company. Mr. Lee has over 23 years of experience in finance and accounting. From April 2002 to February 2018, Mr. Lee was engaged in self practice at Lee Kam Wan Certified Public Accountant. Mr. Lee also worked in various companies responsible for finance and accounting aspects, among which he served as (i) the financial controller and company secretary at United Food Holdings Limited, a company whose shares are listed on the Singapore Stock Exchange (stock code: AZR), from June 2000 to September 2002; (ii) a senior accountant at Deloitte Touche Tohmatsu from August 1997 to May 2000; (iii) a staff accountant II at Ernst & Young from January 1997 to July 1997; (iv) an accounting supervisor of Yearlead Development Ltd. from May 1996 to November 1996; and (v) a junior accountant then an assistant accountant at Kwan Wong Tan & Fong Certified Public Accountants from May 1994 to June 1996.

Mr. Lee obtained a Bachelor of Business Administration (Honours) from the Chinese University of Hong Kong in December 1994.

Mr. Lee was a certified public accountant from April 2002 to February 2018. Mr. Lee has been an associate member of the Hong Kong Institute of Certified Public Accountants since October 1998, a fellow member of The Association of Chartered Certified Accountants since December 2002 and an ordinary member of the Hong Kong Securities Institute since June 2003.

Mr. Lee entered into a letter of appointment with the Company commencing from the Listing Date for a term of one year, which is subject to rotation and re-election and may be terminated in accordance with the provisions of the letter of appointment. The Company subsequently renewed Mr. Lee’s term of appointment. Pursuant to the letter of appointment, Mr. Lee is entitled to an annual salary of HK\$120,000 and a discretionary bonus to be determined by the remuneration committee of the Company having regard to the Group’s operating results, individual performance and comparable market statistics. For the year ended 31 March 2022, the total Director’s emolument paid or payable to Mr. Lee amounted to approximately HK\$120,000.

Save as disclosed above, Mr. Lee does not hold any current directorships in listed companies and did not hold any past directorships in listed companies in the past three years prior to the Latest Practicable Date.

Save as disclosed above, Mr. Lee does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Lee does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lee is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

The New Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Details of the amendments to the existing Articles of Association are set out as follows:

Cover Page

The Companies ~~Law Act~~ (As Revised)
Company Limited by Shares

AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

Ocean One Holding Ltd.
大洋環球控股有限公司

~~(Conditionally adopted~~ Adopted by way of special resolution passed on [date] and with effect from [date]) by a special resolution dated 21 September, 2017 with effect from the listing of shares of the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited)

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<u>SUBJECT</u>	<u>Article No.</u>
<u>Financial Year</u>	<u>165</u>
Amendment To Memorandum and Articles of Association And Name of Company	1665
Information	1676

**Article No. Proposed amendments
(showing changes to the existing Articles of Association)**

TABLE A

1. The regulations in Table A in the Schedule to the Companies ~~Law-Act~~ (As Revised) do not apply to the Company.

INTERPRETATION

2. (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

<u>WORD</u>	<u>MEANING</u>
<u>“Act”</u>	<u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>
<u>“Law”</u>	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.
<u>“Statutes”</u>	the Law-Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.

- (2) In these Articles, unless there be something within the subject or context inconsistent with such construction:
- (i) Section 8 ~~and Section 19~~ of the Electronic Transactions ~~Law-Act~~ (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.

SHARE CAPITAL

3. (2) Subject to the ~~LawAct~~, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the ~~LawAct~~. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the ~~LawAct~~.

ALTERATION OF CAPITAL

4. The Company may from time to time by ordinary resolution in accordance with the ~~LawAct~~ alter the conditions of its Memorandum of Association to:
- (d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the ~~LawAct~~), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;
6. The Company may from time to time by special resolution, subject to any confirmation or consent required by the ~~LawAct~~, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

SHARE RIGHTS

8. (1) Subject to the provisions of the ~~LawAct~~ and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.

- (2) Subject to the provisions of the ~~Law~~Act, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

VARIATION OF RIGHTS

10. Subject to the ~~Law~~Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply, but so that:
- (b) every holder of shares of the class shall be entitled ~~on a poll~~ to one vote for every such share held by him.

SHARES

12. (1) Subject to the ~~Law~~Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

13. The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the ~~Law Act~~. Subject to the ~~Law Act~~, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15. Subject to the ~~Law Act~~ and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.

SHARE CERTIFICATES

19. Share certificates shall be issued within the relevant time limit as prescribed by the ~~Law Act~~ or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

REGISTER OF MEMBERS

44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the ~~Law Act~~ or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.

TRANSFER OF SHARES

48. (4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the ~~Law~~Act.
49. Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:
- (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the ~~Law~~Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and

GENERAL MEETINGS

56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of these Articles ~~(within a period of not more than fifteen (15) months after the holding of the last preceding and such annual general meeting or not more~~ must be held within an eighteen six (18) months after the end date of the Company's financial year adoption of these Articles, (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.

58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

NOTICE OF GENERAL MEETINGS

59. (1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear ~~days and not less than twenty (20) clear business days~~. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the ~~Law Act~~, if it is so agreed:
- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.

PROCEEDINGS AT GENERAL MEETINGS

61. (1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:
- (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the ~~Law Act~~) and other officers;

VOTING

70. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the ~~Law~~Act. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
73. (1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- (2) ~~All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.~~
- (3~~2~~) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

BOARD OF DIRECTORS

83. (2) Subject to the Articles and the ~~Law~~Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.
- (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director ~~so appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only~~ until the next following annual general meeting of the Company and shall then be eligible for re-election.
- (6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.

ALTERNATE DIRECTORS

90. An alternate Director shall only be a Director for the purposes of the ~~Law-Act~~ and shall only be subject to the provisions of the ~~Law-Act~~ insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

DIRECTORS' INTERESTS

98. Subject to the ~~Law-Act~~ and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.
100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:
- (i) the giving of any security or indemnity either:
 - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries;
or

- (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.
- ~~(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;~~
- ~~(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;~~

- ~~(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;~~
- ~~(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or~~
- ~~(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.~~

GENERAL POWERS OF THE DIRECTORS

101. (3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:
- (c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the ~~LawAct~~.

BORROWING POWERS

107. The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the ~~LawAct~~, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
110. (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the ~~LawAct~~, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the ~~LawAct~~ in regard to the registration of charges and debentures therein specified and otherwise.

OFFICERS

124. (1) The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the ~~Law Act~~ and these Articles.
125. (2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the ~~Law Act~~ or these Articles or as may be prescribed by the Board.
127. A provision of the ~~Law Act~~ or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

REGISTER OF DIRECTORS AND OFFICERS

128. The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the ~~Law Act~~ or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the ~~Law Act~~.

DIVIDENDS AND OTHER PAYMENTS

133. Subject to the ~~Law Act~~, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
134. Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the ~~Law Act~~.

RESERVES

143. (1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the ~~Law~~Act. The Company shall at all times comply with the provisions of the ~~Law~~Act in relation to the share premium account.

SUBSCRIPTION RIGHTS RESERVE

146. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the ~~Law~~Act:

ACCOUNTING RECORDS

147. The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the ~~Law~~Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

AUDIT

152. (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
153. Subject to the ~~Law~~Act the accounts of the Company shall be audited at least once in every year.

WINDING UP

162. (1) Subject to Article 162(2), tThe Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
- (2) A resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution.

163. (2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the ~~Law~~Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

FINANCIAL YEAR

165. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of March in each year.

AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION AND NAME OF COMPANY

1665. No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company.

INFORMATION

1676. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.

NOTICE OF ANNUAL GENERAL MEETING

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Ocean One Holding Ltd. (the “Company”) will be held at Units 5906–5912, 59/F., The Center, 99 Queen’s Road Central, Central, Hong Kong at 10:30 a.m. on Thursday, 18 August 2022 (or the adjournment thereof) for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and Independent Auditor of the Company for the year ended 31 March 2022.
2. To declare a final dividend of HK3.3 cents per ordinary share for the year ended 31 March 2022.
3. (a) To re-elect Ms. Tse Chun Ha Amy as an executive director of the Company;
(b) To re-elect Mr. Lee Kam Wan as an independent non-executive director of the Company; and
(c) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorise the board of directors of the Company to fix auditor’s remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

“**Rights Issue**“means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with any applicable laws of the Cayman Islands, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, or any applicable laws of the Cayman Islands; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon Resolution nos. 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company pursuant to Resolution no. 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, to pass the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments to the existing amended and restated articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 27 June 2022, be and are hereby approved;
- (b) the new amended and restated articles of association of the Company (the “**New Articles of Association**”) which incorporate and consolidate the Proposed Amendments (a copy of which is tabled at the meeting and marked “A” and signed by the chairman of the meeting for the purpose of identification), be and are hereby approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of this meeting; and
- (c) any director of the Company be and is hereby authorised to do all things necessary or expedient in order to effect and implement the adoption of the New Articles of Association, including without limitation, attending to the necessary filings in accordance with the requirements of the applicable laws in the Cayman Islands and Hong Kong.”

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

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 June 2022

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:

Unit B, 5/F
Goodwill Industrial Building
36–44 Pak Tin Par Street
Tsuen Wan
Hong Kong

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. In case of joint holders of a Share, any one of such joint holders may vote, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of Members in respect of the joint holding.
3. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM or the poll concerned if he/she/it so wishes. If a Member who has lodged a form of proxy attends the AGM, the form of proxy will be deemed to have been revoked.
4. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment.
5. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 15 August 2022 to Thursday, 18 August 2022 (both dates inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 12 August 2022.
6. In view of the novel Coronavirus (COVID-19) epidemic, precautionary measures will be taken at the Annual General Meeting to reduce the health risk of the attendees, which may include compulsory temperature checks and compulsory wearing of surgical face masks at the venue. Any person who does not comply with the precautionary measures or is subject to health quarantine requirement may be denied entry into the venue. In addition, seating will be arranged to better achieve social distancing and no refreshments or souvenirs will be provided inside the venue. Shareholders should carefully consider the risks of attending the Annual General Meeting, taking into consideration their own circumstances. The Company wishes to remind the Shareholders

NOTICE OF ANNUAL GENERAL MEETING

that attendance in person at the Annual General Meeting is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting. Depending on the development of situation regarding the epidemic nearer the time of the Annual General Meeting, additional precautionary measures may be implemented as may be appropriate.