

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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;
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, 22 August 2024 is set out on pages 12 to 16 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 Stock Exchange website at www.hkexnews.hk 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.

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:

“2023 AGM”	the annual general meeting of the Company held on 17 August 2023
“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, 22 August 2024
“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”	17 June 2024, 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
“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

24 June 2024

To the Shareholders

Dear Sir or Madam,

**DECLARATION OF FINAL DIVIDEND;
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
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; and (iv) the re-election of the retiring Directors.

DECLARATION OF FINAL DIVIDEND

As mentioned in the announcement of the Company dated 18 June 2024, the Board has resolved to recommend a final dividend of HK4 cents per Share for the year ended 31 March 2024, amounting to HK\$11,200,000, subject to the Shareholders' approval at the AGM. The

LETTER FROM THE BOARD

above-mentioned proposed final dividend is expected to be paid on Friday, 13 September 2024 to the Shareholders whose names appear on the register of members of the Company on Friday, 30 August 2024.

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, 19 August 2024 to Thursday, 22 August 2024, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 16 August 2024.

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, 29 August 2024 to Friday, 30 August 2024, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 28 August 2024.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the 2023 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 2023 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 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.

LETTER FROM THE BOARD

At the 2023 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 2023 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, Mr. Chan Kin Fung and Ms. Tse Chun Ha Amy 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.

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, 22 August 2024, 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; and (iv) the re-appointment of auditors. The notice convening the AGM is set out on pages 12 to 16 of this circular.

LETTER FROM THE BOARD

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 17/F, Far East Finance Centre, 16 Harcourt Road, 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; and (iii) the re-election of the retiring Directors 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.

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 2024, 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>
2023		
June	0.75	0.68
July	0.86	0.73
August	0.88	0.71
September	0.76	0.67
October	0.84	0.68
November	0.88	0.81
December	0.98	0.88
2024		
January	1.33	0.99
February	1.31	1.09
March	1.89	1.33
April	1.97	1.75
May	2.29	1.94
June (up to and including the Latest Practicable Date)	2.32	2.24

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 205,800,000 Shares, representing 73.5% 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 DIRECTORS

Mr. Chan Kin Fung (陳建峰)

Mr. Chan Kin Fung (“**Mr. Chan**”) (formerly known as Chan Tsan Fong (陳燦芳)), aged 52, is the chairman, chief executive officer of the Company. He was appointed as an executive Director on 18 April 2017. Mr. Chan is primarily responsible for overseeing the day-to-day operations, overall business strategy and planning of the Group. Mr. Chan is the founder of the Group. Mr. Chan is the spouse of Ms. Tse Chun Ha Amy, the executive Director. Mr. Chan has over 24 years of experience in the frozen seafood import and wholesale industry. Before founding the Group in August 2002, Mr. Chan served as the marketing director of a company principally engaged in wholesale of integrated Japanese food and responsible for product and business development and marketing. He is also the chairman of the nomination committee of the Company.

Mr. Chan obtained a Degree of Master of Social Science (Money, Banking and Finance) from the University of Birmingham in December 1995. Mr. Chan was a director of the following company which was incorporated in Hong Kong prior to its dissolution pursuant to section 291AA(9) of the Predecessor Companies Ordinance:

Name of the company	Principal business activities prior to dissolution	Date of submission of application for deregistration	Date of deregistration
Mega Glory Limited	Property Investment	28 July 2010	17 December 2010

Mr. Chan has confirmed that the above deregistration was voluntary by way of submitting an application to the Companies Registry of Hong Kong pursuant to section 291AA(9) of the Predecessor Companies Ordinance and the above company had no outstanding liabilities at the time of it being dissolved by deregistration.

Save as disclosed above, Mr. 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.

Mr. Chan has entered into a service agreement with the Company commencing from the Listing Date for a term of three years. He is entitled to an annual remuneration of HK\$948,000 with reference to the prevailing market rate and his duties and responsibilities in the Company. He 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, Mr. 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, Mr. Chan was interested in 205,800,000 Shares, representing 73.5% of the issued Shares, through his controlled corporation, Karlson Holding Limited, within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. 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.

Ms. Tse Chun Ha Amy (謝春霞)

Ms. Tse Chun Ha Amy (“**Mrs. Chan**”), aged 48, 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 21 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\$540,000 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 205,800,000 Shares, representing 73.5% 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.

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, 22 August 2024 (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 2024.
2. To declare a final dividend of HK4 cents per ordinary share for the year ended 31 March 2024.
3. (a) To re-elect Mr. Chan Kin Fung as an executive director of the Company;
(b) To re-elect Ms. Tse Chun Ha Amy as an 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.”

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

*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 24 June 2024

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

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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 17/F, Far East Finance Centre, 16 Harcourt Road, 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, 19 August 2024 to Thursday, 22 August 2024 (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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 16 August 2024.
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 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.