

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **OOH Holdings Limited**

### **奧傳思維控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8091)**

## **FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 30 JUNE 2020**

### **CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**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.**

*This announcement, for which the directors (the “**Directors**”) of OOH Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

The board of Directors (the “**Board**”) of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the three months period ended 30 June 2020, together with the unaudited comparative figures for the corresponding periods in 2019 (the “**Financial Information**”), as follows:

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*For the three months period ended 30 June 2020*

	<i>Notes</i>	<b>For the three months period ended 30 June</b>	
		<b>2020</b>	<b>2019</b>
		<b><i>HK\$’000</i></b>	<b><i>HK\$’000</i></b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
Revenue	4	<b>12,523</b>	17,921
Cost of sales		<u><b>(8,248)</b></u>	<u>(12,862)</u>
<b>Gross profit</b>		<b>4,275</b>	5,059
Other income and gains, net	5	<b>1,149</b>	1,114
Selling expenses		<b>(1,411)</b>	(2,871)
Administrative expenses		<b>(3,817)</b>	(3,451)
Finance costs	6	<u><b>(360)</b></u>	<u>(584)</u>
<b>Loss before income tax expense</b>		<b>(164)</b>	(733)
Income tax expense	7	<u><b>(134)</b></u>	<u>(64)</u>
<b>Loss and total comprehensive income for the period</b>		<u><b>(298)</b></u>	<u>(797)</u>
<b>(Loss)/Profit and total comprehensive income for the period attributable to:</b>			
Owners of the Company		<b>(269)</b>	(950)
Non-controlling interests		<u><b>(29)</b></u>	<u>153</u>
		<u><b>(298)</b></u>	<u>(797)</u>
		<i>HK cents</i>	<i>HK cents</i>
<b>Loss per share attributable to owners of the Company</b>			
Basic and diluted	8	<u><b>(0.04)</b></u>	<u>(0.13)</u>

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months period ended 30 June 2020

	Attributable to owners of the Company					Non-controlling interests	Total equity
	Share capital	Share premium	Other reserve	Retained earnings	Total		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>At 1 April 2019 (Audited)</b>	7,200	35,371	(90)	20,949	63,430	500	63,930
(Loss)/Profit and total comprehensive income for the period	—	—	—	(950)	(950)	153	(797)
<b>At 30 June 2019 (Unaudited)</b>	<u>7,200</u>	<u>35,371</u>	<u>(90)</u>	<u>19,999</u>	<u>62,480</u>	<u>653</u>	<u>63,133</u>
<b>At 1 April 2020 (Audited)</b>	7,200	35,371	(90)	15,262	57,743	130	57,873
Loss and total comprehensive income for the period	—	—	—	(269)	(269)	(29)	(298)
<b>At 30 June 2020 (Unaudited)</b>	<u>7,200</u>	<u>35,371</u>	<u>(90)</u>	<u>14,993</u>	<u>57,474</u>	<u>101</u>	<u>57,575</u>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 1. GENERAL INFORMATION

OOH Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 28 June 2016 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as revised and consolidated) of the Cayman Islands and its shares had been listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 5 January 2017. The address of its registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is located at Suite A5, 9/F, Jumbo Industrial Building, 189 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong.

The principal activity of the Company (together with its subsidiaries as the “**Group**”) is investment holding. The Group is principally engaged in the provision of advertising display services.

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the three months period ended 30 June 2020 have not been audited by the Company’s auditor, but have been reviewed by the audit committee of the Company. They have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRSs**”), Hong Kong Accounting Standards (“**HKASs**”) and Interpretations (hereinafter collectively referred to as the “**HKFRS**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the unaudited condensed consolidated financial statements also comply with the applicable disclosure requirements under the GEM Listing Rules.

The unaudited condensed consolidated financial statements are presented in Hong Kong Dollars (“**HK\$**”), which is the same as the functional currency of the Company.

## 3. ADOPTION OF HKFRSs

### Adoption of new or revised HKFRSs — effective from 1 April 2020

In the current period, the Group has applied the following amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2020 for the preparation of the Group’s unaudited condensed consolidated financial statements.

Amendments to HKFRS 3	Definition of a Business
Amendments to HKAS 1 and HKAS 8	Definition of Material
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to HKFRS 16	COVID-19 — Related Rent Concessions

### *Amendments to HKFRS 3 — Definition of a Business*

The amendments clarify that a business must include, as a minimum, an input and a substantive process that together significantly contribute to the ability to create outputs, together with providing extensive guidance on what is meant by a “substantive process”.

Additionally, the amendments remove the assessment of whether market participants are capable of replacing any missing inputs or processes and continuing to produce outputs, whilst narrowing the definition of “outputs” and a “business” to focus on returns from selling goods and services to customers, rather than on cost reductions.

An optional concentration test has also been added that permits a simplified assessment of whether an acquired set of activities and assets is not a business.

***Amendments to HKAS 1 and HKAS 8 — Definition of Material***

The amendments clarify the definition and explanation of “material”, aligning the definition across all HKFRS Standards and the Conceptual Framework, and incorporating supporting requirements in HKAS 1 into the definition.

***Amendments to HKFRS 9, HKAS 39 and HKFRS 7 — Interest Rate Benchmark Reform***

The amendments modify some specific hedge accounting requirements to provide relief from potential effects of the uncertainties caused by interest rate benchmark reform. In addition, the amendments require companies to provide additional information to investors about their hedging relationships which are directly affected by these uncertainties.

***Amendments to HKFRS 10 and HKAS 28 — Sale or Contribution of Assets between an Investor and its Associate or Joint Venture***

The amendments clarify the extent of gains or losses to be recognised when an entity sells or contributes assets to its associate or joint venture. When the transaction involves a business the gain or loss is recognised in full, conversely when the transaction involves assets that do not constitute a business the gain or loss is recognised only to the extent of the unrelated investors’ interests in the joint venture or associate.

***Amendments to HKFRS 16 — COVID-19 — Related Rent Concessions***

The amendment exempts lessees from having to consider individual lease contracts to determine whether rent concessions occurring as a direct consequence of the COVID-19 pandemic are lease modifications and allows lessees to account for such rent concessions as if they were not lease modifications.

The Group is not yet in a position to state whether these new pronouncements will result in substantial changes to the Group’s accounting policies and consolidated financial statements.

#### 4. REVENUE

##### Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical markets, major platforms and service lines and timing of revenue recognition.

	For the three months period ended 30 June	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Unaudited)
<b>Primary geographical markets</b>		
Hong Kong (place of domicile)	12,523	15,530
Taiwan	—	2,391
	<u>12,523</u>	<u>17,921</u>
<b>Major services lines</b>		
<b>Advertising display services</b>		
— Minibus	11,783	12,384
— Taxi	325	375
— Others	43	250
— Hospitals and clinics	70	163
— Digital and online media	—	2,155
— Self-pickup lockers	58	203
	<u>12,279</u>	<u>15,530</u>
Esports event management services	—	2,391
Food and beverage services	<u>244</u>	<u>—</u>
<b>Total</b>	<u>12,523</u>	<u>17,921</u>
<b>Timing of revenue recognition</b>		
Transferred over time	<u>12,523</u>	<u>17,921</u>

##### Geographical Information

The Company is an investment holding company and the principal place of the Group's operation is in Hong Kong. For the purpose of segment information disclosures under HKFRS 8, the Group regarded Hong Kong as its place of domicile.

The following table provides an analysis of the Group's revenue from external customers and non-current assets other than financial asset (“Specified non-current assets”).

	<u>Revenue from external customers</u>		<u>Specified non-current assets</u>	
	<b>For the three months period ended 30 June</b>		<b>As at</b>	
	<b>2020</b>	2019	<b>30 June</b>	31 March
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Hong Kong (place of domicile)	<b>12,523</b>	15,530	<b>36,920</b>	43,434
Taiwan	<u>—</u>	<u>2,391</u>	<u>—</u>	<u>—</u>
	<u><b>12,523</b></u>	<u>17,921</u>	<u><b>36,920</b></u>	<u>43,434</u>

### Segment Information

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is defined on the basis of the internal management reporting information that is provided to and regularly reviewed by the executive directors in order to allocate resources and assess performance of the segment.

The executive directors considered the business from the perspective of advertising platforms available, and determined that the Group has the following reportable operating segments:

- Provision of advertising display services over the transportation media platforms (“**Transportation Business**”);
- Provision of advertising display services over the healthcare media platforms (“**Healthcare Business**”);
- Provision of advertising display services over the digital and online media platforms (“**Digital Media Business**”);
- Provision of advertising display services over the self-pickup lockers platforms (“**Logistic Advertising Business**”); and
- Sales of Mizimamei branded food and beverage products in Hong Kong (“**Food and Beverage Business**”).

### Segment revenue and results

Segment revenue below represents revenue from external customers. There was no inter-segment revenue during the reporting periods. The chief operating decision makers assess the performance of the operating segments mainly based on revenue and gross profit of each operating segment. Corporate and other unallocated expenses include selling expenses, administrative expenses and other expenses which are common costs incurred for the operating segments as a whole and therefore they are not included in the measure of the segments' performance that is used by the chief operating decision makers as a basis for the allocation of resources and assessment of segment performance. Other income and gains, net, finance costs and income tax expense are also not allocated to individual operating segment.

There were no segment assets and liabilities information provided to the chief operating decision makers.

The segment revenue and results, and the totals presented for the Group's operating segments reconciled to the Group's key financial figures as presented in the Financial Information are as follows:

	<b>Transportation Business HK\$'000</b>	<b>Healthcare Business HK\$'000</b>	<b>Digital Media Business HK\$'000</b>	<b>Logistic Advertising Business HK\$'000</b>	<b>Food and Beverage Business HK\$'000</b>	<b>Total HK\$'000</b>
<b>For the three months period ended 30 June 2020</b>						
Revenue						
— From external customers	12,151	70	—	58	244	12,523
Cost of sales	<u>(7,778)</u>	<u>(25)</u>	<u>—</u>	<u>(28)</u>	<u>(417)</u>	<u>(8,248)</u>
Gross profit	<u>4,373</u>	<u>45</u>	<u>—</u>	<u>30</u>	<u>(173)</u>	4,275
Unallocated other income and gains, net						1,149
Corporate and other unallocated expenses						(5,228)
Finance costs						<u>(360)</u>
Loss before income tax expense						<u>(164)</u>
	<b>Transportation Business HK\$'000</b>	<b>Healthcare Business HK\$'000</b>	<b>Digital Media Business HK\$'000</b>	<b>Logistic Advertising Business HK\$'000</b>	<b>Digital Event Management Business HK\$'000</b>	<b>Total HK\$'000</b>
<b>For the three months period ended 30 June 2019</b>						
Revenue						
— From external customers	13,009	163	2,155	203	2,391	17,921
Cost of sales	<u>(8,741)</u>	<u>(82)</u>	<u>(1,821)</u>	<u>(135)</u>	<u>(2,083)</u>	<u>(12,862)</u>
Gross profit	<u>4,268</u>	<u>81</u>	<u>334</u>	<u>68</u>	<u>308</u>	5,059
Unallocated other income and gains, net						1,114
Corporate and other unallocated expenses						(6,322)
Finance costs						<u>(584)</u>
Loss before income tax expense						<u>(733)</u>

## 5. OTHER INCOME AND GAINS, NET

	For the three months period ended 30 June	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Unaudited)
Bank interest income	81	126
Gain on disposal of property, plant and equipment	1	—
Exchange gain/(loss), net	30	(80)
Gain on modification of leases	263	—
Others	774	1,068
<b>Total</b>	<b>1,149</b>	<b>1,114</b>

## 6. FINANCE COSTS

	For the three months period ended 30 June	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Unaudited)
Interest on lease liabilities	360	584
<b>Total</b>	<b>360</b>	<b>584</b>

## 7. INCOME TAX EXPENSE

	For the three months period ended 30 June	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Unaudited)
Current tax — Hong Kong Profits Tax		
— Tax for the period	134	64

The Group companies incorporated in the Cayman Islands and the British Virgin Islands are tax-exempted as no business is carried out in the Cayman Islands and the British Virgin Islands under the laws of the Cayman Islands and the British Virgin Islands respectively.

Hong Kong Profits Tax is calculated at 8.25% on the first HK\$2 million of estimated assessable profits and at 16.5% for the portion of the estimated assessable profits above HK\$2 million for the three months period ended 30 June 2020 and 2019.

No deferred tax has been recognized as there were no material temporary differences for the three months period ended 30 June 2020 and 2019.

## 8. LOSS PER SHARE

The calculation of basic and diluted loss per share attributable to the owners of the Company is based on the following:

	For the three months period ended 30 June	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Unaudited)
<b>Loss</b>		
Loss for the purposes of basic and diluted loss per share	<u>(269)</u>	<u>(950)</u>
<b>Number of shares</b>	'000	'000
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	<u>720,000</u>	<u>720,000</u>

The weighted average of 720,000,000 ordinary shares for the three months period ended 30 June 2020 and 2019 were same as the number of ordinary shares of the Company in issue throughout the period.

Diluted loss per share was the same as the basic loss per share as the Group had no potential dilutive ordinary shares during the three months period ended 30 June 2020 and 2019.

Basic and diluted loss per share was HK\$0.04 cents for the three months period ended 30 June 2020 (2019: loss of HK\$0.13 cents).

## 9. DIVIDEND

The Board does not recommend a payment of an interim dividend for the three months period ended 30 June 2020 (for the three months period ended 30 June 2019: Nil).

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

The Group continued its principal business in the provision of out-of-home advertising spaces and services to its customers, which comprise end users aiming to promote their brands, products or services, and advertising agents acting for such advertisers. We also offer our customers design and production, advertisement logistics, installation and dismantling services on the different advertising platforms.

During the period under review, minibus advertising, being the Group's principal business, recorded an increase in gross profit margin from 32.8% for the three months period ended 30 June 2019 to 36.3% for that of 2020. Although the business environment was seriously affected by the outbreak of COVID-19, the Group has grasped the opportunity to negotiate concessions on license fee during the difficult period of time. Apart from concessions on license fee, the Group has also taken the opportunity to review and eliminate the exclusive advertising spaces with unsatisfactory performance so as to maximize the margin of that segment.

As disclosed in the Company's annual report for the year ended 31 March 2020, the provision of esports event management services ("**Digital Event Management Business**") has been terminated on 31 May 2019 due to the business restructuring of the principal operating the esports event management facilities in Taiwan.

While Digital Media Business has not generated any revenue for the three months period ended 30 June 2020, the Group considers the segment has good prospects. The Group will restructure and reallocate operational and human resources from our traditional outdoor media to the digital media segment. The Group will continue to explore and recruit the right candidates to lead Digital Media Business.

On the other hand, the Group's retail outlet of Mizimamei branded food and beverage products has commenced business in August 2019. Undoubtedly, Food and Beverage Business was seriously affected by the outbreak of COVID-19. Our retail outlet targets take away orders and does not offer dine-in service so even the Hong Kong government has strengthened control on the number of customers in the restaurants and to prohibit dine-in service at a certain period of time, the Group's retail outlet of Mizimamei branded food and beverage products maintained a steady growth in revenue since its grand opening. The Group will continue to use its unsold outdoor media assets to promote the Mizimamei branded food and beverage products. With the increased demands on take away orders, the Group will continue to cooperate with take away service vendors and online ordering applications to cater the customer's demand.

## **Financial Review**

### ***Revenue***

Total revenue of the Group decreased by 30.1% from approximately HK\$17.9 million for the three months period ended 30 June 2019 to approximately HK\$12.5 million for that of 2020. Such decrease was mainly due to (i) the decrease of revenue generated from Digital Event Management Business which has been terminated on 31 May 2019; and (ii) the decrease of revenue generated from Digital Media Business.

Revenue generated from minibus advertising decreased by 4.9% from approximately HK\$12.4 million for the three months period ended 30 June 2019 to approximately HK\$11.8 million for that of 2020. Revenue generated from Logistic Advertising Business remained insignificant and decreased from approximately HK\$0.2 million for the three months period ended 30 June 2019 to approximately HK\$0.1 million for that of 2020. Revenue generated from the provision of other types of advertising services (for example advertising spaces in other out-of-home media formats) decreased by HK\$0.2 million for the three months period ended 30 June 2020 as compared to that of 2019. Such decrease was mainly due to the fact that the business environment was seriously impacted by the outbreak of COVID-19 that advertisers were tight in budget. Some advertisers requested to cancel the advertising contracts or to shift the advertising budget to a later period when the business environment is recovered. The Group shall continue to monitor the business environment and make necessary adjustments to cater the challenging environment.

No revenue was generated from Digital Media Business during the period under review as compared to a revenue of approximately HK\$2.2 million for the three months period ended 30 June 2019 due to the resignation of the sales directors responsible for that segment. The Group has been looking for the right candidates to lead the development of this segment.

Revenue generated from private hospital and clinics remained insignificant and decreased from approximately HK\$0.2 million for the three months period ended 30 June 2019 to approximately HK\$0.1 million for that of 2020.

Revenue generated from Food and Beverage Business was approximately HK\$0.2 million during the period under review. No revenue for this segment was recorded for the three months period ended 30 June 2019 as the business only commenced in August 2019.

Due to the termination of Digital Event Management Business in May 2019, there was no revenue contribution from Digital Event Management Business during the period under review.

### ***Cost of Sales and Gross Profit Margin***

Cost of sales decreased by 35.9% from approximately HK\$12.9 million for the three months period ended 30 June 2019 to approximately HK\$8.2 million for that of 2020. The decrease was mainly due to (i) the decrease in cost of sales for Digital Media Business and Digital Event Management Business which recorded no revenue during the period under review; (ii) the decrease of license fee in the

minibus advertising due to the license fee concessions during the outbreak of COVID-19; and (iii) the increase of the Group's in-house printing facilities which led to the decrease of printing and production cost of our minibus advertising business.

The gross profit margin increased by 5.9 percentage points from approximately 28.2% for the three months period ended 30 June 2019 to approximately 34.1% for that of 2020, which was mainly due to the increase in gross profit margin of minibus advertising from approximately 32.8% for the three months period ended 30 June 2019 to approximately 36.3% for that of 2020 due to the decrease of license fee in the minibus advertising as a result of the license fee concessions during the outbreak of COVID-19 and the Group's effort in trimming down the exclusive advertising spaces with unsatisfactory performance.

### ***Selling Expenses***

Selling expenses decreased from approximately HK\$2.9 million for the three months period ended 30 June 2019 to approximately HK\$1.4 million for that of 2020 due to (i) the decrease of overseas travelling expenses and marketing expenses in relation to the outbreak of COVID-19 that overseas travelling was avoided and business activities has been put on halt; and (ii) the decrease of commission paid to our sales team for Digital Media Business.

### ***Administrative Expenses***

Administrative expenses increased from approximately HK\$3.5 million for the three months period ended 30 June 2019 to approximately HK\$3.8 million for that of 2020. The increase was mainly due to an increase of consultancy fee of approximately HK\$0.3 million.

### ***Finance Costs***

Finance costs was decreased from approximately HK\$0.6 million for the three months period ended 30 June 2019 to approximately HK\$0.4 million for that of 2020.

### ***Loss Attributable to Owners of the Company***

As a result, we recorded loss attributable to owners of the Company of approximately HK\$0.3 million for the three months period ended 30 June 2020 as compared to approximately HK\$1 million for that of 2019.

## **Outlook**

Despite sharing a border with mainland China, where the first COVID-19 cases were reported, Hong Kong kept its infection numbers down and was able to avoid the extreme lockdown measures introduced in parts of China, Europe and the US in early 2020. In recent weeks, Hong Kong has been hit by not even a second, but a third, wave of infections. The Hong Kong government has warned its hospital system could face collapse, and it had recorded high number of new infections since early of July 2020.

Undoubtedly, the third wave of the pandemic outbreak has once again brought negative impact to our local economy. We have received requests from advertisers asking for discounts during the pandemic period and also requests for delaying payment for the time being. Pursuant to the urge of Hong Kong government, the Group has adopted a sensible approach to alleviate our clients in need. For instance, we offered new packages to our clients by allowing them to shift the advertising budgets to their preferred period and also a reasonable rent concession period on pre-emptive basis after the end of the contracted advertising period if the advertising space is still vacant or pending for another new advertising campaign. On the other hand, the Group shall also continue our strategy to negotiate concessions from our suppliers including but not limited to minibus operators, production units and also landlords of our office facilities.

It is obvious that the novel coronavirus may not go away and we will have to learn to live with it and adapt to the new normal. Apart from striving to develop new media platforms to strengthen our competitive edge while improving our traditional transportation business to perfection, the Group shall implement corporate social responsibilities measures including but not limited to work from home policy, provide surgical masks and hand sanitizers, flexible working hours etc. to protect our employees who are the most valuable assets of the Group.

## **DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATION**

As at 30 June 2020, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “SFO”)) which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO), or as recorded in the register maintained by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

<b>Name of Director</b>	<b>Capacity/ Nature of interest</b>	<b>Number and class of securities<sup>(1)</sup></b>	<b>Approximate percentage of shareholding interest</b>
Ms. CHAU Wai Chu Irene (“Ms. Chau”)	Beneficial owner	278,640,000 ordinary shares (L)	38.70%
Ms. Chau <sup>(2)</sup>	Interest in a controlled corporation	278,640,000 ordinary shares (L)	38.70%
Mr. DA SILVA Antonio Marcus (“Mr. Da Silva”)	Beneficial owner	93,960,000 ordinary shares (L)	13.05%
Mr. Da Silva <sup>(3)</sup>	Interest in a controlled corporation	93,960,000 ordinary shares (L)	13.05%

*Notes:*

- (1) The letter “L” denotes the entity/person’s long position in ordinary shares of the Company (the “Shares”).
- (2) The Company was directly owned as to 38.70% (being 278,640,000 Shares) by Goldcore Global Investments Limited (“Goldcore”). By virtue of her 100% shareholding of Goldcore, Ms. Chau is deemed to be interested in the same number of Shares held by Goldcore.
- (3) The Company was directly owned as to 13.05% (being 93,960,000 Shares) by Silver Pro Investments Limited (“Silver Pro”). By virtue of his 100% shareholding of Silver Pro, Mr. Da Silva is deemed to be interested in the same number of Shares held by Silver Pro.

**Long Positions in Shares of Associated Corporation**

<b>Name of Director</b>	<b>Name of associated corporation</b>	<b>Capacity/ Nature of interest</b>	<b>Percentage of interest</b>
Ms. Chau	Goldcore	Beneficial owner	100%
Mr. Da Silva	Silver Pro	Beneficial owner	100%

All issued shares in Goldcore are solely owned by Ms. Chau. Accordingly, Ms. Chau is deemed to be interested in all the Shares held by Goldcore by virtue of the SFO.

All issued shares in Silver Pro are solely owned by Mr. Da Silva. The spouse of Mr. Da Silva is Ms. CHU Sau Kuen Jeanny. Accordingly, Mr. Da Silva and Ms. CHU Sau Kuen Jeanny are both deemed to be interested in all the Shares held by Silver Pro by virtue of the SFO.

Save as disclosed above, as at 30 June 2020, none of the Directors and the chief executive of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

## **SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY**

So far as is known to the Directors, as at 30 June 2020, the following persons/entities had the interests or short positions in the shares or the underlying shares which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or as recorded in the register of the Company required to be kept under Section 336 of the SFO as follows:

<b>Name of shareholder</b>	<b>Capacity/ Nature of interest</b>	<b>Number and class of securities<sup>(1)</sup></b>	<b>Approximate percentage of shareholding interest</b>
Goldcore <sup>(2)</sup>	Beneficial owner	278,640,000 ordinary shares (L)	38.70%
Ms. Chau <sup>(2)</sup>	Interest in a controlled corporation	278,640,000 ordinary shares (L)	38.70%
AL Capital Limited <sup>(3)</sup> ("AL Capital")	Beneficial owner	139,968,000 ordinary shares (L)	19.44%
Mr. LAU Anthony Chi Sing <sup>(3)</sup> ("Mr. Lau")	Interest in a controlled corporation	139,968,000 ordinary shares (L)	19.44%
Silver Pro <sup>(4)</sup>	Beneficial owner	93,960,000 ordinary shares (L)	13.05%
Mr. Da Silva <sup>(4)</sup>	Interest in a controlled corporation	93,960,000 ordinary shares (L)	13.05%
Ms. CHU Sau Kuen Jeanny <sup>(4)</sup>	Interest of spouse (spouse of Mr. Da Silva)	93,960,000 ordinary shares (L)	13.05%

*Notes:*

- (1) The letter “L” denotes the entity/person’s long position in the Shares.
- (2) All issued shares in Goldcore are solely owned by Ms. Chau. Accordingly, Ms. Chau is deemed to be interested in all the Shares held by Goldcore by virtue of the SFO.
- (3) All issued shares in AL Capital are solely owned by Mr. Lau. Accordingly, Mr. Lau is deemed to be interested in all the Shares held by AL Capital by virtue of the SFO.
- (4) All issued shares in Silver Pro are solely owned by Mr. Da Silva. The spouse of Mr. Da Silva is Ms. CHU Sau Kuen Jeanny. Accordingly, Mr. Da Silva and Ms. CHU Sau Kuen Jeanny are both deemed to be interested in all the Shares held by Silver Pro by virtue of the SFO.

Save as disclosed above and so far as is known to the Directors, as at 30 June 2020, no other interests or short positions in the shares or underlying shares of the Company which were required to be notified to the Company under Divisions 2 and 3 of Part XV of the SFO or were recorded in the register required to be kept by the Company under Section 336 of the SFO.

#### **PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES**

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company’s listed securities during the three months period ended 30 June 2020.

#### **SHARE OPTION SCHEME**

The Company has adopted the share option scheme (the “**Scheme**”) on 19 December 2016. The purpose of the Scheme is to enable the Company to grant options to selected participants as incentives or rewards for their contribution to it. The Directors consider the Scheme, with its broadened basis of participation, will enable the Group to reward the employees, the Directors and other selected participants for their contributions to the Group. The principal terms of the Scheme are summarized in the section headed “Share Option Scheme” in Appendix IV to the prospectus of the Company dated 23 December 2016.

As at 30 June 2020, no share option was outstanding under the Scheme. No share option has been granted, exercised, cancelled or lapsed under the Scheme since its adoption.

#### **COMPETING INTERESTS**

None of the Directors, the directors of the Company’s subsidiaries or controlling shareholders of the Company, or any of its respective close associates (as defined in the GEM Listing Rules) had interest in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, or has any other conflict of interests with the Group (other than being a Director and/or a director of its subsidiaries and their respective associates) during the three months period ended 30 June 2020.

## **DIRECTORS' SECURITIES TRANSACTIONS**

The Company adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding directors' securities transactions in securities of the Company. Based on specific enquiry made with the Directors, all Directors confirmed that they had fully complied with the required standard of dealings and there was no event of non-compliance during the three months period ended 30 June 2020.

## **COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE**

The Company is committed to achieving a high standard of corporate governance to safeguard the interests of the shareholders and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code in Appendix 15 to the GEM Listing Rules (the "**CG Code**").

Throughout the three months period ended 30 June 2020, to the best knowledge of the Board, the Company had complied with the code provisions in the CG Code, save for the deviation from the code provision A.2.1 of the CG Code, as explained below:

Pursuant to the code provision A.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. Ms. Chau currently holds both positions. In view of her experience and familiarity with the business operations of the Group, the Board considers that the roles of the Chairlady and Chief Executive Officer being performed by Ms. Chau would be appropriate to maintain the efficiency in the overall strategic planning, management and business development of the Group. The Board with the corporate governance committee of the Board will continue to review the Group's corporate governance policies and compliance with the CG Code each financial year.

## **AUDIT COMMITTEE**

The Company established the audit committee of the Board (the "**Audit Committee**") with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and the code provisions C.3.3 and C.3.7 of the CG Code. The Audit Committee consists of all the three independent non-executive Directors being Ms. AU Shui Ming Anna, Mr. LIANG Man Kit Jerry and Mr. LAM Yau Fung Curt. Ms. AU Shui Ming Anna serves as the chairlady of the Audit Committee who has appropriate professional qualifications and experience as required by the GEM Listing Rules. The primary responsibilities of the Audit Committee include but without limitation the following: (i) assisting the Board in providing an independent view of the effectiveness of the Group's financial reporting system, internal control and risk management systems; (ii) overseeing the audit process; and (iii) performing other duties and responsibilities as assigned by the Board.

The Audit Committee has discussed and reviewed the unaudited condensed consolidated financial statements of the Group for the three months period ended 30 June 2020.

On behalf of the Board of  
**OOH Holdings Limited**  
**CHAU Wai Chu Irene**  
*Chairlady and Chief Executive Officer*

Hong Kong, 6 August 2020

As at the date of this announcement, the Directors are:

**Executive Directors**

Ms. CHAU Wai Chu Irene (*Chairlady and Chief Executive Officer*)

Mr. LEAN Chun Wai

**Non-Executive Director**

Mr. DA SILVA Antonio Marcus

**Independent Non-Executive Directors**

Ms. AU Shui Ming Anna

Mr. LIANG Man Kit Jerry

Mr. LAM Yau Fung Curt

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting. This announcement will also be published on the website of the Company at [www.ooh.com.hk](http://www.ooh.com.hk).*