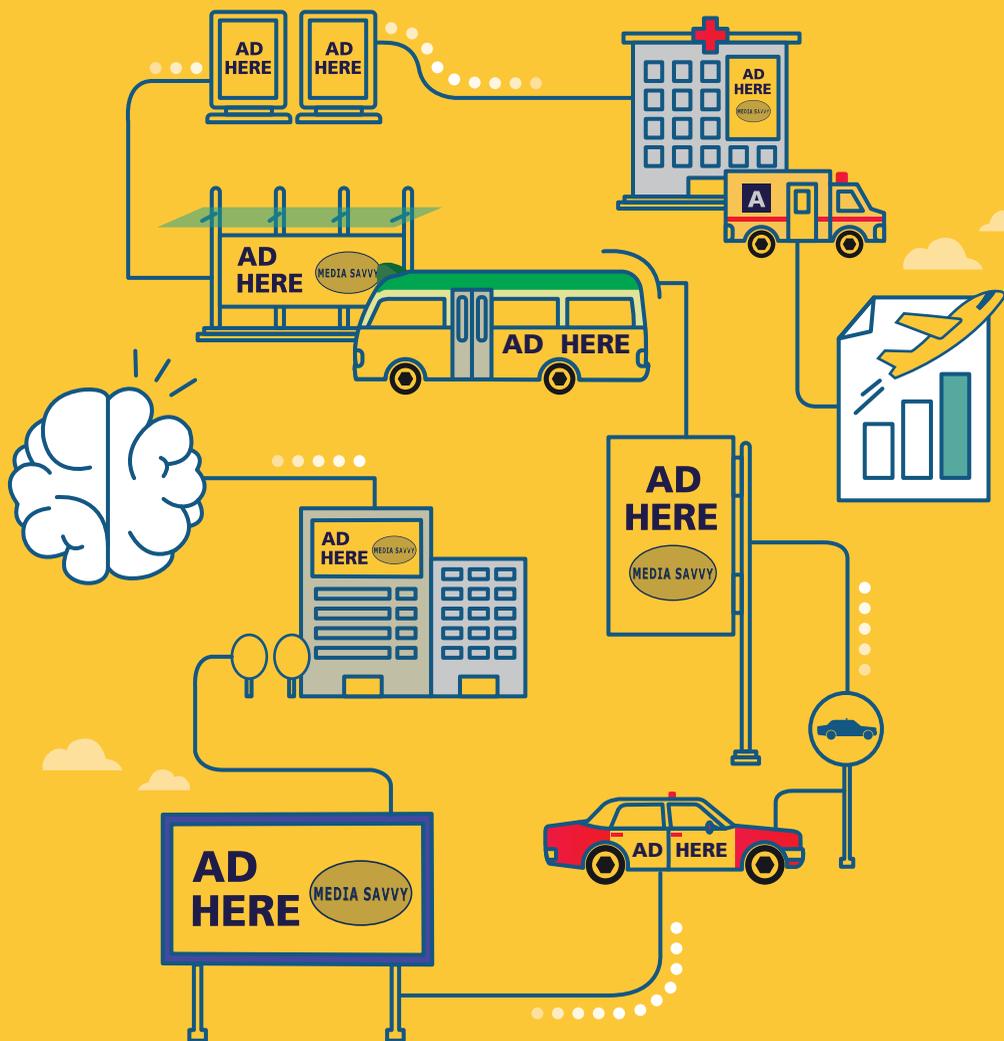


# OOH Holdings Limited 奧傳思維控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8091



2018 / 19  
First Quarterly Report

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

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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.

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*This report, 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 report 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 report 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 2018, together with the unaudited comparative figures for the corresponding period in 2017 (the “**Financial Information**”), as follows:

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

For the three months period ended 30 June 2018

|  |       | For the three months period<br>ended 30 June |                                 |
|--|-------|--|---------------------------------|
|  | Notes | 2018<br>HK\$'000<br>(Unaudited)              | 2017<br>HK\$'000<br>(Unaudited) |
| Revenue  | 3     | 12,298                                       | 13,159                          |
| Cost of sales  |       | (8,633)                                      | (7,857)                         |
| <b>Gross profit</b>  |       | <b>3,665</b>                                 | 5,302                           |
| Other income and gains/(losses), net   | 4     | (85)   | 153                             |
| Selling expenses   |       | (1,461)                                      | (1,897)                         |
| Administrative expenses  |       | (2,685)                                      | (2,388)                         |
| <b>(Loss)/Profit before income tax expense</b>                                 |       | <b>(566)</b>                                 | 1,170                           |
| Income tax expense   | 5     | —  | (253)                           |
| <b>(Loss)/Profit and total comprehensive (loss)/<br/>income for the period</b> |       | <b>(566)</b>                                 | 917                             |
|  |       | <b>HK cents</b>                              | HK cents                        |
| <b>(Loss)/Earnings per share</b>   |       |  |                                 |
| Basic and diluted  | 6     | (0.08)                                       | 0.13                            |

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months period ended 30 June 2018

|   | Share<br>capital<br>HK\$'000<br>(Unaudited) | Share<br>premium<br>HK\$'000<br>(Unaudited) | Other<br>reserve<br>HK\$'000<br>(Unaudited) | Retained<br>earnings<br>HK\$'000<br>(Unaudited) | Total<br>HK\$'000<br>(Unaudited) |
|---|---|---|---|---|----------------------------------|
| <b>At 1 April 2017 (audited)</b>                        | 7,200                                       | 35,371                                      | (90)  | 16,866  | 59,347                           |
| Profit and total comprehensive<br>income for the period | —   | —   | —   | 917   | 917                              |
| <b>At 30 June 2017 (unaudited)</b>                      | 7,200                                       | 35,371                                      | (90)  | 17,783  | 60,264                           |
| <b>At 1 April 2018 (audited)</b>                        | 7,200                                       | 35,371                                      | (90)  | 20,305  | 62,786                           |
| Loss and total comprehensive<br>loss for the period     | —   | —   | —   | (566)   | (566)                            |
| <b>At 30 June 2018 (unaudited)</b>                      | 7,200                                       | 35,371                                      | (90)  | 19,739  | 62,220                           |





# 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 (“**Listing**”). 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 principal activity of the Group is provision of advertising display services in Hong Kong.

## 2. Basis of Preparation

The unaudited condensed consolidated financial statements of the Group for the three months period ended 30 June 2018 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. Revenue

An analysis of revenue is as follows:

|                                 | For the three months period<br>ended 30 June |                                 |
|---------------------------------|--|---------------------------------|
|                                 | 2018<br>HK\$'000<br>(Unaudited)              | 2017<br>HK\$'000<br>(Unaudited) |
| <b>Transportation business</b>  |  |                                 |
| Minibus                         | 10,318                                       | 9,412                           |
| Taxi                            | 387  | 4                               |
| Others                          | 138  | 119                             |
| <b>Healthcare business</b>      |  |                                 |
| Hospitals and clinics           | 783  | 2,771                           |
| Health and beauty retail stores | 672  | 853                             |
| <b>Total</b>                    | <b>12,298</b>                                | <b>13,159</b>                   |

#### 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**”); and
- Provision of advertising display services over the healthcare media platforms (“**Healthcare 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/losses, net 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:

|   | Minibus<br>HK\$'000 | Taxi<br>HK\$'000 | Others<br>HK\$'000 | Total<br>Transportation<br>Business<br>HK\$'000 | Hospitals<br>and clinics<br>HK\$'000 | Health and<br>beauty retail<br>stores<br>HK\$'000 | Total<br>Healthcare<br>Business<br>HK\$'000 | Total<br>HK\$'000 |
|---|---------------------|------------------|--------------------|---|--------------------------------------|---|---|-------------------|
| <b>For the three months period<br/>ended 30 June 2018</b> |                     |                  |                    |   |                                      |   |   |                   |
| Revenue   |                     |                  |                    |   |                                      |   |   |                   |
| – From external customers                                 | 10,318              | 387              | 138                | 10,843  | 783                                  | 672   | 1,455                                       | 12,298            |
| Cost of sales   |                     |                  |                    | (7,499)   |                                      |   | (1,134)                                     | (8,633)           |
| Gross profit  |                     |                  |                    | 3,344   |                                      |   | 321   | 3,665             |
| Unallocated other income and<br>losses, net               |                     |                  |                    |   |                                      |   |   | (85)              |
| Corporate and other unallocated<br>expenses               |                     |                  |                    |   |                                      |   |   | (4,146)           |
| Loss before income tax expense                            |                     |                  |                    |   |                                      |   |   | (566)             |

|   | Minibus<br>HK\$'000 | Taxi<br>HK\$'000 | Others<br>HK\$'000 | Total<br>Transportation<br>Business<br>HK\$'000 | Hospitals<br>and clinics<br>HK\$'000 | Health and<br>beauty retail<br>stores<br>HK\$'000 | Total<br>Healthcare<br>Business<br>HK\$'000 | Total<br>HK\$'000 |
|---|---------------------|------------------|--------------------|---|--------------------------------------|---|---|-------------------|
| <b>For the three months period<br/>ended 30 June 2017</b> |                     |                  |                    |   |                                      |   |   |                   |
| Revenue   |                     |                  |                    |   |                                      |   |   |                   |
| – From external customers                                 | 9,412               | 4                | 119                | 9,535   | 2,771                                | 853   | 3,624                                       | 13,159            |
| Cost of sales   |                     |                  |                    | (6,102)   |                                      |   | (1,755)                                     | (7,857)           |
| Gross profit  |                     |                  |                    | 3,433   |                                      |   | 1,869                                       | 5,302             |
| Unallocated other income and<br>gains, net                |                     |                  |                    |   |                                      |   |   | 153               |
| Corporate and other unallocated<br>expenses               |                     |                  |                    |   |                                      |   |   | (4,285)           |
| Profit before income tax expense                          |                     |                  |                    |   |                                      |   |   | 1,170             |

#### 4. Other Income and Gains/(Losses), Net

|                           | For the three months period<br>ended 30 June |                         |
|---------------------------|--|-------------------------|
|                           | 2018   | 2017                    |
|                           | HK\$'000<br>(Unaudited)                      | HK\$'000<br>(Unaudited) |
| Bank interest income      | 19   | 16                      |
| Exchange (loss)/gain, net | (107)  | 70                      |
| Others                    | 3  | 67                      |
| <b>Total</b>              | <b>(85)</b>                                  | <b>153</b>              |

#### 5. Income Tax Expense

|   | For the three months period<br>ended 30 June |                         |
|---|--|-------------------------|
|   | 2018   | 2017                    |
|   | HK\$'000<br>(Unaudited)                      | HK\$'000<br>(Unaudited) |
| Current tax — Hong Kong Profits Tax<br>— Tax for the period | —  | 253                     |

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 16.5% on the estimated assessable profits of subsidiaries operating in Hong Kong for the three months period ended 30 June 2018 and 2017.

No deferred tax has been recognized as there were no material temporary differences for the three months period ended 30 June 2018 and 2017.





## 6. (Loss)/Earnings Per Share

The calculation of basic and diluted (loss)/earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

|  | For the three months period<br>ended 30 June |                                 |
|--|--|---------------------------------|
|  | 2018<br>HK\$'000<br>(Unaudited)              | 2017<br>HK\$'000<br>(Unaudited) |
| <b>(Loss)/Earnings</b>   |  |                                 |
| (Loss)/Earnings for the purposes of basic and diluted earnings per share                                   | (566)  | 917                             |
|  | '000   | '000                            |
| <b>Number of shares</b>  |  |                                 |
| Weighted average number of ordinary shares for the purposes of basic and diluted (loss)/earnings per share | 720,000                                      | 720,000                         |

The weighted average of 720,000,000 ordinary shares for the three months period ended 30 June 2018 and 2017 were same as the number of ordinary shares of the Company in issue throughout the period.

Diluted earnings per share was the same as the basic earnings per share as the Group had no potential dilutive ordinary shares during the three months period ended 30 June 2018 and 2017.

## 7. Dividend

The Board does not recommend a payment of an interim dividend for the three months period ended 30 June 2018 (2017: Nil).

## MANAGEMENT DISCUSSION AND ANALYSIS

The Group is a leading out-of-home (“OOH”) advertising space and service provider in Hong Kong. During the three months period ended 30 June 2018, the Group continued to engage in the operation of advertising business on transportation and outdoor sector.

### Business Review

The Group continued its principal business in the provision of OOH advertising spaces and services to its customers. Our principal business is the provision of OOH advertising spaces and services to our 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.

The revenue generated from our advertising spaces and services was primarily minibus advertising. As hospital and health and beauty retail stores advertising have been phased out in April and June 2018 respectively, the Group has expanded into a new advertising platform in the outdoor advertising sector. The Group has secured an exclusive agreement with three major service vendors of the self-pickup lockers for the use of advertising sites at the self-pickup lockers installed at designated locations in Hong Kong. With the increasing usage of the self-pickup lockers, the Group foresees the potential expansion of advertising revenue generated from that sector and allocated resources to pioneer our coverage to that niche and sustainable advertising platform. The Group will cover other service vendors of the self-pickup lockers around the town and to evaluate new opportunities in the market and strive to bring in new lines of business to the Group in the foreseeable future.





## Financial Review

### Revenue

Total revenue of the Group decreased by 6.8% from approximately HK\$13.2 million for the three months period ended 30 June 2017 to approximately HK\$12.3 million for that of 2018. Such decrease was mainly contributed by the decrease of revenue generated from hospital advertising which the revenue decreased from approximately HK\$2.5 million for the three months period ended 30 June 2017 to approximately HK\$0.7 million for that of 2018. The decrease in the revenue from hospital advertising was partially offsetted by the increase in revenue of other segments such as minibus advertising.

The decrease of revenue generated from hospital advertising was due to the completion of the agreement for the use of advertising spaces at the public hospitals executed between the Group and the authority which operates the public hospitals ("**Authority**") which decided to close down the entire panel advertising services in public hospitals after 30 April 2018, being the completion date of the contract. The Group has also decided not to extend the contract of media platform with unsatisfactory performance to concentrate our resources on profitable media platforms and expand our new lines of business. In particular, the Group decided to close down the entire media platform in the health and beauty retail stores after 30 June 2018, being the completion date of the contract.

Revenue generated from minibus advertising increased by 9.6% from approximately HK\$9.4 million for the three months period ended 30 June 2017 to approximately HK\$10.3 million for that of 2018. Such increase was mainly due to the fact that the Group has expanded the coverage of exclusive advertising spaces from 965 minibuses as at 30 June 2017 to 1,270 minibuses as at 30 June 2018 in accordance with the expansion plan and the use of net proceeds stated in the prospectus of the Company dated 23 December 2016 (the "**Prospectus**"). Revenue generated from taxi advertising increased by approximately HK\$0.4 million for the three months period ended 30 June 2018 as compared to that of 2017. Such increase was attributed by the Group's sales package which targets direct advertisers. Revenue generated from the provision of other types of advertising services (for example advertising spaces in other OOH media formats such as MTR stations) increased by 16.0% for the three months period ended 30 June 2018 as compared to that of 2017.

## Cost of Sales and Gross Profit Margin

In general, cost of sales increased by 8.9% from approximately HK\$7.9 million for the three months period ended 30 June 2017 to approximately HK\$8.6 million for that of 2018. The increase of the cost of sales was due to the increase of license fees paid for the exclusive minibus advertising spaces and the increase in artwork and production costs.

The gross profit margin decreased by 10.5 percentage points from approximately 40.3% for the three months period ended 30 June 2017 to approximately 29.8% for that of 2018.

In the minibus sub-segment, the Group has recorded the decrease of gross profit margin from approximately 37.3% for the three months period ended 30 June 2017 to approximately 31.4% for that of 2018. Such decrease was mainly due to the increase of the license fees paid/payable to our licensors for expanding our exclusive advertising spaces in the minibus network. Our total number of exclusive advertising spaces in minibus network increased significantly from 965 as at 30 June 2017 to 1,270 as at 30 June 2018, such expansion was faster than the Group's expansion plan stated in the Prospectus. Apart from the increase in the exclusive advertising spaces, the Group has also requested value added services from our suppliers to cope with our customers' needs and the competitive outdoor advertising sector, leading to an increase in artwork and production costs from approximately HK\$0.8 million for the three months period ended 30 June 2017 to approximately HK\$0.9 million for that of 2018.

In the hospitals and clinics sub-segment, gross profit margin increased from approximately 71.1% for the three months period ended 30 June 2017 to approximately 82.0% for that of 2018 due to a lower structure of minimum guaranteed fee paid to the licensor during the period.

In the health and beauty retail stores sub-segment, the gross profit margin decreased by 35.8 percentage points for the three months period ended 30 June 2018 as compared with that of 2017 since the license fees for the final contract year increased 5.0% as compared to previous contract years and the revenue generated from health and beauty retail stores advertising recorded a drop of approximately HK\$0.2 million for the three months period ended 30 June 2018 as compared with that of 2017.

## Selling Expenses

Selling expenses decreased from approximately HK\$1.9 million for the three months period ended 30 June 2017 to approximately HK\$1.5 million for that of 2018. It was mainly due to the decrease in overseas travelling expenses in the sum of approximately HK\$0.3 million and the decrease in marketing expenses from approximately HK\$0.3 million for the three months period ended 30 June 2017 to approximately HK\$0.2 million for that of 2018.





## Administrative Expenses

Administrative expenses increased slightly from approximately HK\$2.4 million for the three months period ended 30 June 2017 to approximately HK\$2.7 million for that of 2018. The increase was mainly attributable to the increase in professional and printing fees after the Listing.

## Loss/Profit for the Period

We recorded a net loss of approximately HK\$0.6 million for the three months period ended 30 June 2018 as compared to a net profit of approximately HK\$0.9 million for that of 2017.

## Outlook

The primary objective of the Group remains unchanged which is to diversify and increase the coverage of our advertising network. It is our aim to further penetrate into the market by obtaining exclusive licence advertising spaces on transportation media. Apart from the existing media platforms, the Group has successfully secured an exclusive agreement with three major service vendors of the self-pickup lockers for the use of advertising sites at the self-pickup lockers installed at the designated locations in Hong Kong. The Group considers that given the increasing global eCommerce business activities, self-pickup locker service with high-quality and cost-effectiveness last-mile delivery service would be the new trend for the logistic industry and constitutes as a supplement to the traditional logistic model.

As the recent trend of global marketing has gradually shifted from traditional outdoor to digital format, the Group has also targeted to expand into digital marketing. Digital marketing is the promotion of products or brands via one or more forms of electronic media. It differs from traditional marketing in that it involves the use of channels and methods that enable an organization to analyse marketing campaigns and understand the advertiser's behaviour in real time. Digital marketing encompasses all marketing efforts that use an electronic device or the internet. Businesses leverage digital channels such as search engines, social media, email, and their websites to connect with current and prospective customers. In June 2018, the Group recruited a team of specialist in digital marketing and commenced their work to search for potential advertisers. The Group expects the new digital marketing team will be able to bring in new business insights and generates sizable revenue to the Group.

Last but not the least, the Group has also resolved the strategy to maximize the efficiency and profitability of our existing media platforms. The Group has decided not to renew the contract between the Group and the major operator of health and beauty retail stores in relation to the provision of in-store advertising services at the health and beauty retail stores which was completed on 30 June 2018. For our media platform at the public hospitals, the Group was informed by the Authority that they decided to close down the entire panel advertising services in public hospitals after 30 April 2018, which was the completion date of the contract between the Group and the Authority in relation to the provision of panel advertising services.

## Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and Its Associated Corporation

As at 30 June 2018, the interests and short positions of the Directors and chief executives 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:

### Long Positions in the Ordinary Shares

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





Notes:

- (1) The letter "L" denotes the entity/person's long position in the 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

| Name of Director | Name of associated corporation | Nature of interest | Percentage of interest |
|------------------|--------------------------------|--------------------|------------------------|
| 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 2018, none of the Directors and chief executives 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 2018, 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:

### Long Positions in Ordinary Shares

| Name of shareholder                                    | Nature of interest                             | Number and class of securities <sup>(1)</sup> | Approximate percentage of shareholding interest |
|--|--|---|---|
| Goldcore <sup>(2)</sup>                                | Beneficial owner                               | 278,640,000<br>ordinary shares (L)            | 38.70%  |
| Ms. Chau <sup>(2)</sup>                                | Interest in a controlled corporation           | 278,640,000<br>ordinary shares (L)            | 38.70%  |
| AL Capital Limited <sup>(3)</sup><br>("AL Capital")    | Beneficial owner                               | 139,968,000<br>ordinary shares (L)            | 19.44%  |
| Mr. LAU Anthony Chi Sing <sup>(3)</sup><br>("Mr. Lau") | Interest in a controlled corporation           | 139,968,000<br>ordinary shares (L)            | 19.44%  |
| Silver Pro <sup>(4)</sup>                              | Beneficial owner                               | 93,960,000<br>ordinary shares (L)             | 13.05%  |
| Mr. Da Silva <sup>(4)</sup>                            | Interest in a controlled corporation           | 93,960,000<br>ordinary shares (L)             | 13.05%  |
| Ms. CHU Sau Kuen Jeanny <sup>(4)</sup>                 | Interest of spouse<br>(spouse of Mr. Da Silva) | 93,960,000<br>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 2018, 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 2018.

## 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.

As at 30 June 2018, no share option was outstanding under the Scheme. No share option has been granted, exercised, cancelled or lapsed under the Scheme since its adoption.

## Competition and Conflict of 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 associate) during the three months period ended 30 June 2018.

## 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 2018.

## Interests of the Compliance Adviser and its Directors, Employees and Associates

Neither the compliance adviser of the Group nor its directors, employees or associates had any interests in relation to the Company as at 30 June 2018 which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

## Compliance with the Corporate Governance Code

The Company is committed to achieving high standards 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 2018, 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, as explained below:

Pursuant to the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

Ms. CHAU Wai Chu Irene currently holds both positions. In view of her experience and familiarity with the business operations of our 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 review the Group's corporate governance policies and compliance with the CG Code each financial year.





## Audit Committee

The Company established an 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. HO Alfred Chak Wai. 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 our 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 2018 and this report.

## Board of Directors

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

### Executive Directors:

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

Ms. CHEUNG Kit Yi

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. HO Alfred Chak Wai

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

Hong Kong, 8 August 2018