

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)

**(1) FIRST QUARTERLY RESULTS ANNOUNCEMENT
FOR THE THREE MONTHS ENDED 30 JUNE 2022; AND
(2) CHANGE OF ADDRESS OF HONG KONG BRANCH SHARE
REGISTRAR AND TRANSFER OFFICE**

**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 2022, together with the unaudited comparative figures for the corresponding period in 2021 (the “**Financial Information**”), as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months period ended 30 June 2022

	<i>Notes</i>	For the three months period ended 30 June	
		2022	2021
		<i>HK\$'000</i>	<i>HK\$'000</i>
		(Unaudited)	(Unaudited)
Revenue	4	10,162	11,799
Cost of sales		(7,171)	(7,334)
Gross profit		2,991	4,465
Other income and gains, net	5	556	369
Selling expenses		(1,433)	(1,702)
Administrative expenses		(3,591)	(3,789)
Finance costs	6	(337)	(363)
Loss before income tax expense		(1,814)	(1,020)
Income tax expense	7	(282)	(60)
Loss and total comprehensive loss for the period		(2,096)	(1,080)
Loss and total comprehensive loss for the period attributable to:			
Owners of the Company		(2,096)	(1,107)
Non-controlling interests		–	27
		(2,096)	(1,080)
		<i>HK cents</i>	<i>HK cents</i>
Loss per share			
Basic and diluted	8	(0.29)	(0.15)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months period ended 30 June 2022

	Attributable to owners of the Company				Total	Non- controlling interests	Total equity
	Share capital	Share premium	Other reserve	Retained earnings			
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
At 1 April 2021 (Audited)	7,200	35,371	(90)	10,570	53,051	(314)	52,737
Loss and total comprehensive loss for the period	-	-	-	(1,107)	(1,107)	27	(1,080)
At 30 June 2021 (Unaudited)	<u>7,200</u>	<u>35,371</u>	<u>(90)</u>	<u>9,463</u>	<u>51,944</u>	<u>(287)</u>	<u>51,657</u>
At 1 April 2022 (Audited)	7,200	35,371	(90)	7,563	50,044	-	50,044
Loss and total comprehensive loss for the period	-	-	-	(2,096)	(2,096)	-	(2,096)
At 30 June 2022 (Unaudited)	<u>7,200</u>	<u>35,371</u>	<u>(90)</u>	<u>5,467</u>	<u>47,948</u>	<u>-</u>	<u>47,948</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 2022 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 amended HKFRSs

In the current period, the Group has applied the following new or amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2022 for the preparation of the Group’s unaudited condensed consolidated financial statements.

Amendments to HKAS 16	Proceeds before Intended Use ¹
Amendments to HKAS 37	Cost of Fulfilling a Contract ¹
Amendments to HKFRS 3	Reference to the Conceptual Framework ¹
Annual Improvements to HKFRSs	2018–2020 Cycle ¹
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current ²
Amendments to HKAS 1	Disclosure of Accounting Policies ²
Amendments to HKAS 8	Definition of Accounting Estimates ²
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ²
HKFRS 17	Insurance Contracts ²
Amendment to HKFRS 17	Initial Application of HKFRS 17 and HKFRS 9 — Comparative Information ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³

¹ Effective for annual periods beginning on or after 1 January 2022

² Effective for annual periods beginning on or after 1 January 2023

³ The effective date to be determined

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	
	2022	2021
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Primary geographical markets		
Hong Kong (place of domicile)	<u>10,162</u>	<u>11,799</u>
Major services lines		
Advertising display services		
— Bus	9,751	11,011
— Taxi	187	352
— Others	186	67
— Hospitals and clinics	10	195
— Self-pickup lockers	—	30
	<u>10,134</u>	<u>11,655</u>
Food and beverage services	<u>28</u>	<u>144</u>
Total	<u>10,162</u>	<u>11,799</u>
Timing of revenue recognition		
Transferred over time	<u>10,162</u>	<u>11,799</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**”).

	Revenue from external customers		Specified non-current assets	
	For the three months period ended 30 June		As at	
	2022 <i>HK\$’000</i> (Unaudited)	2021 <i>HK\$’000</i> (Unaudited)	30 June 2022 <i>HK\$’000</i> (Unaudited)	31 March 2022 <i>HK\$’000</i> (Audited)
Hong Kong (place of domicile)	10,162	11,799	37,912	36,530

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 consider the advertising display business from the perspective of advertising platforms available, and determine 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 self-pickup lockers platforms (“**Logistic Advertising Business**”); and
- Sales of Mizimamei branded food and beverage products and franchise of Mizimamei brand in Hong Kong (“**Food and Beverage Business**”), which was franchised to a third party in the mid of May 2021.

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:

	Transportation Business <i>HK\$'000</i>	Healthcare Business <i>HK\$'000</i>	Logistic Advertising Business <i>HK\$'000</i>	Food and Beverage Business <i>HK\$'000</i>	Total <i>HK\$'000</i>
For the three months period ended 30 June 2022					
Revenue					
— From external customers	10,124	10	–	28	10,162
Cost of sales	<u>(7,144)</u>	<u>(3)</u>	<u>–</u>	<u>(24)</u>	<u>(7,171)</u>
Gross profit	<u>2,980</u>	<u>7</u>	<u>–</u>	<u>4</u>	<u>2,991</u>
Unallocated other income and gains, net					556
Corporate and other unallocated expenses					(5,024)
Finance costs					<u>(337)</u>
Loss before income tax expense					<u>(1,814)</u>
	Transportation Business <i>HK\$'000</i>	Healthcare Business <i>HK\$'000</i>	Logistic Advertising Business <i>HK\$'000</i>	Food and Beverage Business <i>HK\$'000</i>	Total <i>HK\$'000</i>
For the three months period ended 30 June 2021					
Revenue					
— From external customers	11,430	195	30	144	11,799
Cost of sales	<u>(7,063)</u>	<u>(58)</u>	<u>(25)</u>	<u>(188)</u>	<u>(7,334)</u>
Gross profit/(loss)	<u>4,367</u>	<u>137</u>	<u>5</u>	<u>(44)</u>	4,465
Unallocated other income and gains, net					369
Corporate and other unallocated expenses					(5,491)
Finance costs					<u>(363)</u>
Loss before income tax expense					<u>(1,020)</u>

5. OTHER INCOME AND GAINS, NET

	For the three months period ended 30 June	
	2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)
Bank interest income	16	19
Gain on disposal of motor car	–	1
Exchange (loss)/gain, net	(97)	27
(Loss)/Gain on lease modification	(1)	4
Gain on rent concessions	376	267
Government grants received (<i>Note</i>)	192	–
Others	70	51
Total	556	369

Note: The amount represented the government grants of HK\$192,000 obtained from Employment Support Scheme (“ESS”) under the Anti-epidemic Fund launched by the Hong Kong Special Administrative Region (“HKSAR”) Government supporting the payroll of the Group’s employees during the reporting period. Under the ESS, the Group had to commit to spend this grant on payroll expenses, and not to reduce employee head count below prescribed levels for a specified period of time. The Group did not have other unfulfilled obligations relating to this program.

6. FINANCE COSTS

	For the three months period ended 30 June	
	2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)
Interest on lease liabilities	337	363

7. INCOME TAX EXPENSE

	For the three months period ended 30 June	
	2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)
Current tax — Hong Kong Profits Tax		
— Tax for the period	282	60

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 2022 and 2021. The profits of other group entities in Hong Kong not qualifying for the two-tiered profits tax rates continue to be taxed at a flat rate of 16.5%.

No deferred tax has been recognized as there were no material temporary differences for the three months period ended 30 June 2022 and 2021.

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	
	2022	2021
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Loss		
Loss for the purposes of basic and diluted loss per share	<u>(2,096)</u>	<u>(1,107)</u>
	'000	'000
Number of shares		
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 2022 and 2021 were the same as the number of ordinary shares of the Company in issue throughout the period.

Diluted loss per share were the same as the basic loss per share as the Company had no potential dilutive ordinary shares in issue during the three months period ended 30 June 2022 and 2021.

Basic and diluted loss per share was 0.29 HK cents for the three months period ended 30 June 2022 (2021: loss of 0.15 HK cents).

9. DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months period ended 30 June 2022 (for the three months period ended 30 June 2021: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The Group continued its principal business in the provision of out-of-home (“OOH”) 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. While providing OOH advertising business to clients, we also offer our customers design, production and advertisement logistics services on the different advertising platforms.

During the period under review, the overall revenue of the Group has recorded a decrease and such decrease was mainly contributed by the outbreak of the fifth wave of COVID-19 which led to the poor market sentiment. In fact, the outbreak of the fifth wave of COVID-19 started in late February 2022 and the infection rate continued its upward trend until April 2022. Businesses were closed down and the general public was encouraged to stay at home for social distancing measures. The dynamic clearing semi-lock down anti-epidemic measure of the Hong Kong city has brought a significant impact to the Group’s business that the outdoor advertising requires public exposure to support its media traffic rate.

Apart from the principal business in the provision of OOH advertising spaces and services to its customers, the Group has continued the business of pre-owned private vehicle trading which aims on car trading market, especially for vintage and classic automobile. As of the date herein, the Group has successfully traded some vehicles and obtained a reasonable profit for each transaction. On 29 June 2022, Hong Kong authorities have made a U-turn on tightening pollution rules for classic cars, allowing vehicles aged 30 years or more to be exempted at first registration if owners provide test reports. In responding to the suggestions from the trade and stakeholders, and to balance different sectors’ interests, the Government has updated the exemption arrangement. By virtue of this updated exemption guideline, citizens may apply for an exemption for vehicles 30 years old or above on their first registration from the Noise Control (Motor Vehicles) Regulation and the Air Pollution Control (Vehicle Design Standards) (Emission) Regulations. Noise and emission test reports of their vehicles have to be submitted for the Government’s approval. The Group welcomes the decision of the Government and shall continue our business plan in this segment by making necessary adjustments in response to the updated exemption guideline.

Financial Review

Revenue

Total revenue of the Group decreased by approximately 13.6% from approximately HK\$11.8 million for the three months period ended 30 June 2021 to approximately HK\$10.2 million for that of 2022. Such decrease was mainly due to (i) the decrease of revenue generated from bus advertising; (ii) the decrease of revenue generated from taxi advertising; and (iii) the decrease of revenue generated from private hospital and clinics media.

Revenue generated from bus advertising decreased by approximately 11.0% from approximately HK\$11.0 million for the three months period ended 30 June 2021 to approximately HK\$9.8 million for that of 2022. Such decrease was mainly due to the decrease of revenue generated by election advertising campaign and governmental tender projects. Revenue generated from taxi advertising decreased by approximately 50.0% from approximately HK\$0.4 million for the three months period ended 30 June 2021 to approximately HK\$0.2 million for that of 2022. Such decrease was mainly due to the decrease of revenue generated by governmental tender projects. Revenue generated from private hospital and clinics media decreased from approximately HK\$195,000 for the three months period ended 30 June 2021 to approximately HK\$10,000 for that of 2022 mainly due to the decrease of revenue generated by direct clients.

No revenue was generated from Logistic Advertising Business for the three months period ended 30 June 2022 as compared to that of approximately HK\$30,000 for the three months period ended 30 June 2021. Revenue generated from the provision of other types of advertising services (for example advertising spaces in other OOH media formats) increased from approximately HK\$67,000 for the three months period ended 30 June 2021 to approximately HK\$186,000 for that of 2022. Such increase was mainly due to the increase of revenue generated by the one-time roadshow campaign in celebration of the establishment of the HKSAR.

Revenue generated from Food and Beverage Business decreased from approximately HK\$144,000 for the three months period ended 30 June 2021 to approximately HK\$28,000 for that of 2022. Such decrease was mainly due to the change in operation model of Food and Beverage Business, namely the franchising of the Mizimamei brand to a third party for operation since May 2021.

Cost of Sales and Gross Profit Margin

While total revenue of the Group for the three months period ended 30 June 2022 decreased by approximately 13.6%, cost of sales for the period only decreased by approximately 2.7%, which was mainly due to the higher advertising production expenses for the bus advertising and taxi advertising platforms.

Accordingly, gross profit margin decreased by approximately 8.4 percentage points from approximately 37.8% for the three months period ended 30 June 2021 to approximately 29.4% for that of 2022, which was mainly due to (i) the decrease in gross profit margin of bus advertising from approximately 38.6% for the three months period ended 30 June 2021 to approximately 29.8% for that of 2022; and (ii) the decrease in gross profit margin of taxi advertising from approximately 27.4% for the three months period ended 30 June 2021 to approximately 4.7% for that of 2022 as explained above.

Selling Expenses

Selling expenses decreased by approximately 17.6% from approximately HK\$1.7 million for the three months period ended 30 June 2021 to approximately HK\$1.4 million for that of 2022 due to the decrease of commission paid to our sales team as a result of the decrease in revenue.

Administrative Expenses

Administrative expenses decreased by approximately 5.3% from approximately HK\$3.8 million for the three months period ended 30 June 2021 to approximately HK\$3.6 million for that of 2022. The decrease was mainly due to the decrease in staff welfare and entertainment expenses due to the outbreak of the fifth wave of COVID-19 that the Group's office was partially closed for the work from home policy.

Finance Costs

Finance costs decreased from approximately HK\$0.4 million for the three months period ended 30 June 2021 to approximately HK\$0.3 million for that of 2022.

Loss Attributable to Owners of the Company

We recorded loss attributable to owners of the Company of approximately HK\$2.1 million for the three months period ended 30 June 2022 as compared to approximately HK\$1.1 million for that of 2021.

Outlook

The Hong Kong's economy saw a marked deterioration in the first quarter of 2022. Externally, slower global demand growth and epidemic-induced cross-boundary transportation disruptions posed significant drags to imports and exports. Domestically, the fifth wave of local epidemic and resultant restrictive measures weighed heavily on a wide range of economic activities as well as overall market sentiment. Real Gross Domestic Product (GDP) contracted by 4.0% from a year earlier, reversing the growth trend in the previous four quarters. On a seasonally adjusted quarter-to-quarter comparison, real GDP fell by 3.0%.

The worsened global economic prospects may continue to weigh on Hong Kong's local economy. Escalating tension in Ukraine will likely to keep international energy and commodity prices elevated, aggravate supply chain and dampen economic sentiments. In the face of mounting inflation, major central banks are expected to expedite their monetary policy tightening, further affected the global economic growth.

Nonetheless, cross-boundary transportation disruptions between the Mainland and Hong Kong may gradually ease alongside the improving local epidemic situation, thus providing some relief to our economic environment slowly but surely. Economic activities should show some revival going forward in tandem with the progressive relaxation of social distancing measures. The new round of Consumption Voucher Scheme, along with the 2022 Employment Support Scheme and Temporary Unemployment Relief Scheme, will hopefully render additional support to domestic demand. In fact, consumer and business sentiments have shown visible improvement lately. It is thus essential for the community to keep working with the Government to further stabilise the local epidemic situation.

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 2022, 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:

Name of Director	Capacity/ Nature of interest	Number and class of securities ⁽¹⁾	Approximate percentage of shareholding interest
Ms. CHAU Wai Chu Irene (“Ms. Chau”)	Beneficial owner	278,640,000 ordinary shares (L)	38.70%
Ms. Chau ⁽²⁾	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 ⁽³⁾	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

Name of Director	Name of associated corporation	Capacity/ 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 2022, 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 2022, the following persons/entities had the interests or short positions in the shares or 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:

Name of shareholder	Capacity/ Nature of interest	Number and class of securities ⁽¹⁾	Approximate percentage of shareholding interest
Goldcore ⁽²⁾	Beneficial owner	278,640,000 ordinary shares (L)	38.70%
Ms. Chau ⁽²⁾	Interest in a controlled corporation	278,640,000 ordinary shares (L)	38.70%
AL Capital Limited ⁽³⁾ ("AL Capital")	Beneficial owner	139,968,000 ordinary shares (L)	19.44%
Mr. LAU Anthony Chi Sing ⁽³⁾ ("Mr. Lau")	Interest in a controlled corporation	139,968,000 ordinary shares (L)	19.44%
Silver Pro ⁽⁴⁾	Beneficial owner	93,960,000 ordinary shares (L)	13.05%
Mr. Da Silva ⁽⁴⁾	Interest in a controlled corporation	93,960,000 ordinary shares (L)	13.05%
Ms. CHU Sau Kuen Jeanny ⁽⁴⁾	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 2022, 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 2022.

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 2022, 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 2022.

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 2022.

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 2022, 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 C.2.1 of the CG Code, as explained below:

Pursuant to the code provision C.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 also considers that the balance of power and authority is adequately ensured by the operations of the Board, which comprises experienced and high caliber individuals including three independent non-executive Directors which meets regularly to discuss issues affecting operations of the Group and all important decisions of the Group are made with the contribution of all Board members. 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/period.

AUDIT COMMITTEE

The Company established an 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 D.3.3 and D.3.7 of the CG Code. The Audit Committee consists of all the three independent non-executive Directors being Mr. LAM Yau Fung Curt, Ms. SUEN Wan Nei Winnie and Ms. LAM Hiu Ying. Mr. LAM Yau Fung Curt serves as the chairman 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 2022.

CHANGE OF ADDRESS OF HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

With effect from 15 August 2022, the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited (the “**Branch Share Registrar**”), will change its address from Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong to:

17/F, Far East Finance Centre,
16 Harcourt Road,
Hong Kong.

All telephone and facsimile numbers of the Branch Share Registrar will remain unchanged.

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

Hong Kong, 5 August 2022

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

Mr. LAM Yau Fung Curt

Ms. SUEN Wan Nei Winnie

Ms. LAM Hiu Ying

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk 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.