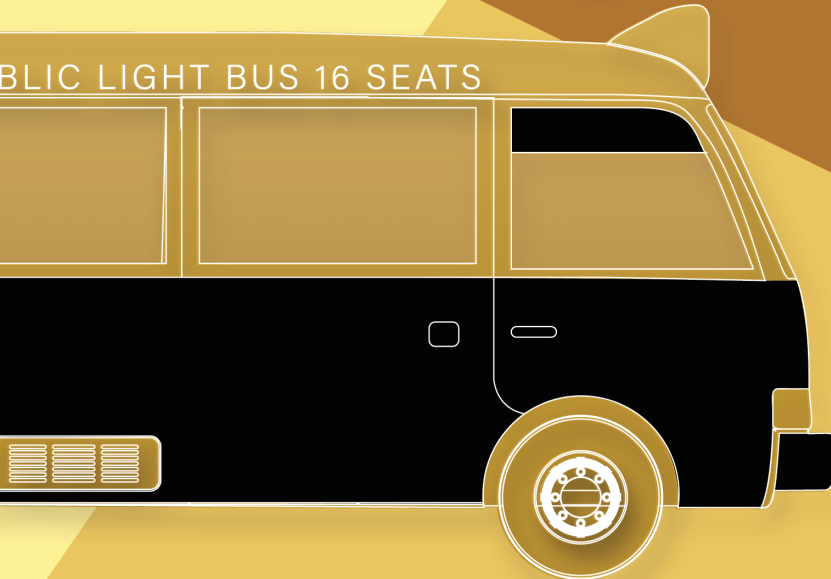
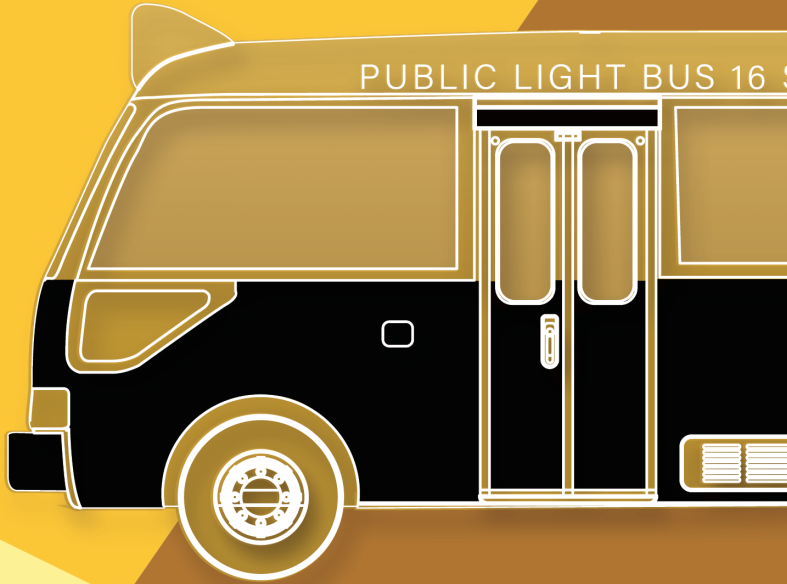


OOH Holdings Limited

奧傳思維控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8091



2021 / 22  
First Quarterly Report

## **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.**

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this report, 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 report.*

*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 2021, together with the unaudited comparative figures for the corresponding periods in 2020 (the “**Financial Information**”), as follows:

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

For the three months period ended 30 June 2021

	Notes	For the three months period ended 30 June	
		2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Revenue	4	11,799	12,523
Cost of sales		(7,334)	(8,248)
<b>Gross profit</b>		<b>4,465</b>	4,275
Other income and gains, net	5	369	1,149
Selling expenses		(1,702)	(1,411)
Administrative expenses		(3,789)	(3,817)
Finance costs	6	(363)	(360)
<b>Loss before income tax expense</b>		<b>(1,020)</b>	(164)
Income tax expense	7	(60)	(134)
<b>Loss and total comprehensive income for the period</b>		<b>(1,080)</b>	(298)
<b>(Loss)/Profit and total comprehensive income for the period attributable to:</b>			
Owners of the Company		(1,107)	(269)
Non-controlling interests		27	(29)
		<b>(1,080)</b>	(298)
		<b>HK cents</b>	HK cents
<b>Loss per share for loss attributable to owners of the Company</b>			
Basic and diluted	8	(0.15)	(0.04)

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months period ended 30 June 2021

	Attributable to owners of the Company						
	Share capital	Share premium	Other reserve	Retained earnings	Total	Non-controlling interests	Total equity
	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)
<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>	7,200	35,371	(90)	14,993	57,474	101	57,575
<b>At 1 April 2021 (Audited)</b>	<b>7,200</b>	<b>35,371</b>	<b>(90)</b>	<b>10,570</b>	<b>53,051</b>	<b>(314)</b>	<b>52,737</b>
(Loss)/Profit and total comprehensive income for the period	-	-	-	(1,107)	(1,107)	27	(1,080)
<b>At 30 June 2021 (Unaudited)</b>	<b>7,200</b>	<b>35,371</b>	<b>(90)</b>	<b>9,463</b>	<b>51,944</b>	<b>(287)</b>	<b>51,657</b>

# 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 2021 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 June 2020 for the preparation of the Group's unaudited condensed consolidated financial statements.

Amendments to HKAS 16	Proceeds before Intended Use <sup>4</sup>
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract <sup>4</sup>
Amendments to HKFRS 3	Reference to the Conceptual Framework <sup>5</sup>
Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16	Interest Rate Benchmark Reform — Phase 2 <sup>2</sup>
Amendments to HKFRS 16	Covid-19 — Related Rent Concessions <sup>1</sup>
Amendments to HKFRS 16	Covid-19 — Related Rent Concessions beyond 30 June 2021 <sup>3</sup>
Annual Improvements to HKFRSs 2018–2020	Amendments to HKFRS 9 and HKFRS 16 <sup>4</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 June 2020

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2021

<sup>3</sup> Effective for annual periods beginning on or after 1 April 2021

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2022

<sup>5</sup> Effective for business combinations for which the date of acquisition is on or after the beginning of the first annual period beginning on or after 1 January 2022

## 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	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
<b>Primary geographical markets</b>		
Hong Kong (place of domicile)	11,799	12,523
	<b>11,799</b>	12,523
<b>Major services lines</b>		
<b>Advertising display services</b>		
— Minibus	11,011	11,783
— Taxi	352	325
— Others	67	43
— Hospitals and clinics	195	70
— Self-pickup lockers	30	58
	<b>11,655</b>	12,279
<b>Food and beverage services</b>	<b>144</b>	244
<b>Total</b>	<b>11,799</b>	12,523
<b>Timing of revenue recognition</b>		
Transferred over time	<b>11,799</b>	12,523

### 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	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)	30 June 2021 HK\$'000 (Unaudited)	31 March 2021 HK\$'000 (Audited)
Hong Kong (place of domicile)	11,799	12,523	38,105	41,120

### 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 self-pickup lockers platforms ("**Logistic Advertising Business**"); and
- Sales of Mizimamei branded food and beverage products in Hong Kong ("**Food and Beverage Business**"), which has franchised the Mizimamei brand to an independent 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 HK\$'000	Healthcare Business HK\$'000	Logistic Advertising Business HK\$'000	Food and Beverage Business HK\$'000	Total HK\$'000
<b>For the three months period ended 30 June 2021</b>					
Revenue					
— From external customers	11,430	195	30	144	11,799
Cost of sales	(7,063)	(58)	(25)	(188)	(7,334)
Gross profit/(loss)	4,367	137	5	(44)	4,465
Unallocated other income and gains, net					369
Corporate and other unallocated expenses					(5,491)
Finance costs					(363)
Loss before income tax expense					(1,020)

	Transportation Business HK\$'000	Healthcare Business HK\$'000	Logistic Advertising Business HK\$'000	Food and Beverage Business HK\$'000	Total HK\$'000
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**For the three months period  
ended 30 June 2020**

Revenue					
— From external customers	12,151	70	58	244	12,523
Cost of sales	(7,778)	(25)	(28)	(417)	(8,248)
Gross profit/(loss)	4,373	45	30	(173)	4,275
Unallocated other income and gains, net					1,149
Corporate and other unallocated expenses					(5,228)
Finance costs					(360)
Loss before income tax expense					(164)

## 5. Other Income and Gains, Net

	For the three months period ended 30 June	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Bank interest income	19	81
Gain on disposal of property, plant and equipment	–	1
Gain on disposal of motor car	1	–
Exchange gain, net	27	30
Gain on modification of leases	4	263
Government grants ( <i>Note</i> )	–	753
Others	318	21
<b>Total</b>	<b>369</b>	1,149

*Note:* This amount for the three months period ended 30 June 2020 mainly comprised government grants of HK\$673,000 obtained from Employment Support Scheme (“**ESS**”) under the Anti-epidemic Fund launched by the Government of Hong Kong Special Administrative Region (“**HKSAR**”) supporting the payroll of the Group’s employees. Under the ESS, the Group had to commit to spend these grants on payroll expenses, and not reduce employee’s head count below prescribed levels for a specified period of time. The remaining government grant of HK\$80,000 was obtained from Food License Holders Subsidy Scheme under Anti-epidemic Fund launched by Food and Environmental Hygiene Department of HKSAR.

## 6. Finance Costs

	For the three months period ended 30 June	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Interest on lease liabilities	363	360

## 7. Income Tax Expense

	For the three months period ended 30 June	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Current tax — Hong Kong Profits Tax — Tax for the period	60	134

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 2021 and 2020.

No deferred tax has been recognized as there were no material temporary differences for the three months period ended 30 June 2021 and 2020.

## 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	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
<b>Loss</b>		
Loss for the purposes of basic and diluted loss per share	(1,107)	(269)
	'000	'000
<b>Number of shares</b>		
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	720,000	720,000

The weighted average of 720,000,000 ordinary shares for the three months period ended 30 June 2021 and 2020 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 2021 and 2020.

Basic and diluted loss per share was 0.15 HK cents for the three months period ended 30 June 2021 (2020: loss of 0.04 HK cents).

## 9. Dividend

The Board does not recommend a payment of an interim dividend for the three months period ended 30 June 2021 (for the three months period ended 30 June 2020: 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 approximately 36.3% for the three months period ended 30 June 2020 to approximately 38.6% for that of 2021. Such increase was contributed by (i) the concessions on license fee given by the minibus operators in view of the business environment as a result of the outbreak of COVID-19; and (ii) the increase in production utilization of our in-house printing facilities for production of advertising stickers.

The tenancy for the current retail outlet of Mizimamei branded food and beverage products located in Central was expired in May 2021 and the Group has then franchised the Mizimamei brand to an independent third party. In the mid of May 2021, the franchisee has taken over the current retail outlet located in Central and the Group will receive a franchising fee based on the revenue split from the franchisee. The Group has also secured the extension of the main contract with the Mizimamei in Taiwan from the original 6 years contract to a 9 years contract and all other terms and conditions of the main contract remain unchanged. In light of the extension, the Group reserves its position to develop new retail outlets at different locations when the outbreak of COVID-19 is under control or the economic condition is improved.

The Group has commenced the business of pre-owned private vehicle trading which aims on car trading market, especially for vintage and classic cars. As of the date herein, the Group has acquired inventory for vehicle trading and retrofitting car parts in an aggregate amount of approximately HK\$3.2 million. The Group will expand its exposure in this business area to broaden its source of revenue.

The Group commenced the negotiation with an operator operating the franchised buses in Lantau Island ("**Franchised Bus**") and secured the exclusive agreement for the use of advertising spaces on the Franchised Bus. The Franchised Bus advertising spaces will cover most of the routes of the Franchised Bus and not less than 88 buses. The cooperation will commence on 1 September 2021.

The Group subscribed two corporate bonds for investment purpose. The Board considers that such subscriptions can broaden the source of income of the Group and provide the Group with a stable investment return and cash inflows. An indirect wholly-owned subsidiary of the Company, Media Savvy Marketing Limited ("**MSML**"), subscribed for the corporate bond issued by China Evergrande with interest rate of 8.25% per annum due on 23 March 2022 from the open market in the principal amount of US\$400,000 (equivalent to approximately HK\$3,120,000) at a consideration of approximately US\$399,917 (equivalent to approximately HK\$3,119,353). During the period under review, no interest income has been received from such corporate bond. As at 30 June 2021, such bond was recorded as financial assets at fair value through profit or loss of approximately HK\$3.1 million, accounting for approximately 3.23% of the total assets of Group.

MSML also subscribed for the corporate bond issued by Easy Tactic Ltd., an indirect wholly-owned subsidiary of Guangzhou R&F Properties Co., Ltd., with interest rate of 8.125% per annum due on 27 February 2023 from the open market in the principal amount of US\$550,000 (equivalent to approximately HK\$4,290,000) at a consideration of approximately US\$534,369 (equivalent to approximately HK\$4,168,078). During the period under review, no interest income has been received from such corporate bond. As at 30 June 2021, such bond was recorded as financial assets at fair value through profit or loss of approximately HK\$4.1 million, accounting for approximately 4.45% of the total assets of Group.

## Financial Review

### Revenue

Total revenue of the Group decreased by 5.6% from approximately HK\$12.5 million for the three months period ended 30 June 2020 to approximately HK\$11.8 million for that of 2021. Such decrease was mainly due to (i) the decrease of revenue generated from minibus advertising; and (ii) the decrease of revenue generated from Food and Beverage Business.

Revenue generated from minibus advertising decreased by 6.8% from approximately HK\$11.8 million for the three months period ended 30 June 2020 to approximately HK\$11.0 million for that of 2021. Such decrease was mainly due to the decrease of the revenue generated from direct clients. Revenue generated from private hospital and clinics media increased from approximately HK\$0.1 million for the three months period ended 30 June 2020 to approximately HK\$0.2 million for that of 2021 mainly due to the increase of the revenue generated by direct clients.

Revenue generated from Logistic Advertising Business decreased from approximately HK\$0.1 million for the three months period ended 30 June 2020 to approximately HK\$30,000 for that of 2021. Such decrease was mainly due to the operator of Logistic Advertising Business playing a cautious approach on advertising censorship which caused delay in approving the advertising layout and discouraged advertisers' interests in the platform. Revenue generated from the provision of other types of advertising services (for example advertising spaces in other out-of-home media formats) increased by approximately HK\$23,000 for the three months period ended 30 June 2021 as compared to that of 2020. Such increase was mainly due to the increase of revenue generated by railway advertising platform and direct clients.

Revenue generated from taxi advertising increased by approximately HK\$27,000 for the three months period ended 30 June 2021 as compared to that of 2020. Such increase was mainly due to the increase of the revenue generated by direct clients.

Revenue generated from Food and Beverage Business decreased from approximately HK\$0.2 million for the three months period ended 30 June 2020 to approximately HK\$0.1 million for that of 2021. Such decrease was mainly due to the expiry of the tenancy of the current retail outlet located in Central in May 2021 and the Group has then franchised the Mizimamei brand to an independent third party with a franchising fee.

## Cost of Sales and Gross Profit Margin

Cost of sales decreased by 11.0% from approximately HK\$8.2 million for the three months period ended 30 June 2020 to approximately HK\$7.3 million for that of 2021. The decrease was mainly due to (i) the decrease in revenue; and (ii) the decrease of license fee in the minibus advertising due to the license fee concession following the outbreak of COVID-19.

Gross profit margin increased by 3.7 percentage points from approximately 34.1% for the three months period ended 30 June 2020 to approximately 37.8% for that of 2021, which was mainly due to (i) the increase in gross profit margin of minibus advertising from approximately 36.3% for the three months period ended 30 June 2020 to approximately 38.6% for that of 2021 mainly due to the license fee concession following the outbreak of COVID-19; and (ii) the increase in gross profit margin of private hospital and clinics media mainly due to the increase of direct clients.

## Selling Expenses

Selling expenses increased from approximately HK\$1.4 million for the three months period ended 30 June 2020 to approximately HK\$1.7 million for that of 2021 due to (i) the increase of marketing expenses due to the marketing activities after the relaxation of quarantine measures of COVID-19; and (ii) the increase of commission paid to our sales team subject to a more aggressive commission scheme offered to our sales staff.

## Administrative Expenses

Administrative expenses decreased by approximately HK\$28,000 for the three months period ended 30 June 2021 as compared to that of 2020. The slight decrease was mainly attributable by the decrease of director's remuneration due to the resignation of one of our executive directors and the replacement is yet to be found.

## Finance Costs

Finance costs remains unchanged and recorded approximately HK\$0.4 million for the three months period ended 30 June 2020 and 2021.

## Loss Attributable to Owners of the Company

We recorded loss attributable to owners of the Company of approximately HK\$1.1 million for the three months period ended 30 June 2021 as compared to approximately HK\$0.3 million for that of 2020, which was mainly attributable to the absence of government grants for the three months period ended 30 June 2021.



## Outlook

The Hong Kong economy recovered slowly in the first quarter of 2021, with real GDP resuming appreciable year-on-year growth of 7.9%, led by the strong growth of exports of goods. According to the government's statistics, the economic recovery was uneven and overall economic activity remained below the pre-recession level, as the pandemic, social distancing requirements and travel restrictions continued to weigh on certain economic segments including consumer spending hence affecting the advertising expenditures.

As a responsible corporate, we encourage our colleagues to actively participate in the vaccination programme which will definitely assist the continued recovery of local economy. Given the first consumption vouchers under the Consumption Voucher Scheme has disbursed in August, it will encourage public to spend more in local retail, catering, and other service sectors using its convenient stored value facilities, hence likely to boost consumer sentiment and accelerating local economic recovery.

The potential increase in local consumption by virtue of the Consumption Voucher Scheme, the Group believes that advertisers in Hong Kong will leverage out-of-home media platforms as one of the medium to reach their respective target audiences on the street quickly, with unmissable yet unintrusive brand advertising messages. With the Group's plan to expand the coverage of the Group's transportation media platform by introducing the new cooperation relationship with a franchised bus operator in the Lantau Island starting September 2021, it will allow the Group to broaden the source of revenue and potentially provide the Group with a more solid source of revenue. The Group is also delighted to expand our network of exclusive advertising spaces into the Lantau Island which we believe it would be another CBD in the west of Hong Kong in light of the government's development plan for Lantau Tomorrow Vision.

## 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 2021, 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 <sup>(1)</sup>	Approximate percentage of shareholding interest
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

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 2021, 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 2021, 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 <sup>(1)</sup>	Approximate percentage of shareholding interest
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 2021, 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 2021.

## 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 2021, 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 2021.

## 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 2021.

## 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 2021, 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 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.

## 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 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. LAM Yau Fung Curt and Ms. SUEN Wan Nei Winnie. 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 2021 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*)  
Mr. LEAN Chun Wai

### Non-Executive Director:

Mr. DA SILVA Antonio Marcus

### Independent Non-Executive Directors:

Ms. AU Shui Ming Anna  
Mr. LAM Yau Fung Curt  
Ms. SUEN Wan Nei Winnie

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

Hong Kong, 6 August 2021