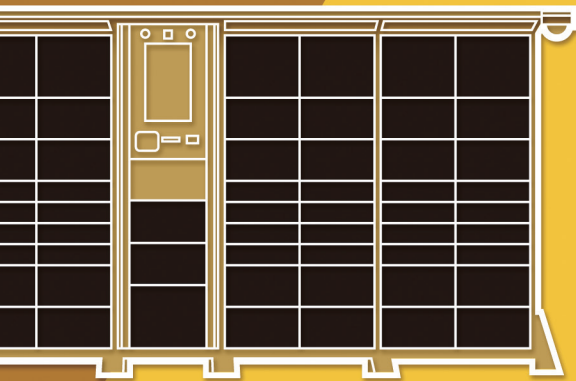
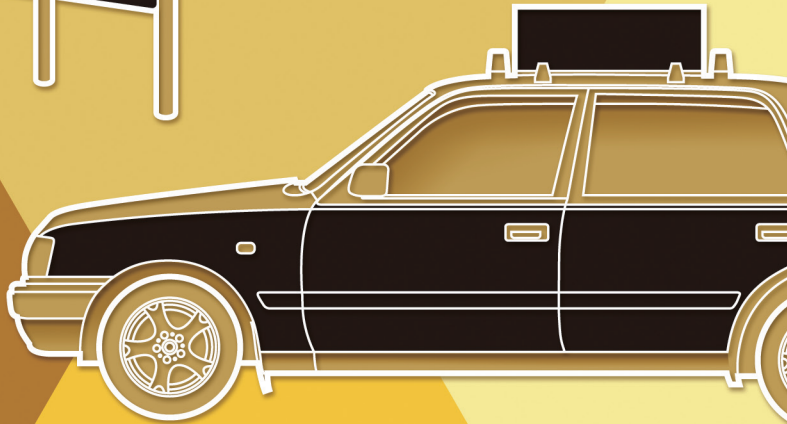
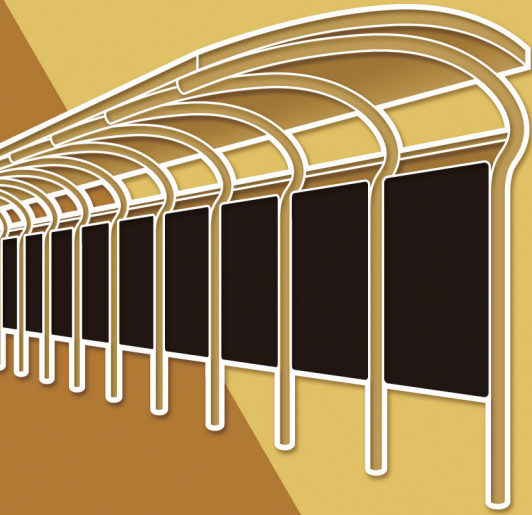


OOH Holdings Limited

奧傳思維控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8091



2021 / 22
Third 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 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 and nine months period ended 31 December 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 and nine months period ended 31 December 2021

	Notes	For the three months period ended 31 December		For the nine months period ended 31 December	
		2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Revenue	4	18,025	9,677	43,303	35,784
Cost of sales		(8,514)	(7,376)	(23,641)	(24,115)
Gross profit		9,511	2,301	19,662	11,669
Other income and gains, net	5	439	855	1,890	2,136
Selling expenses		(2,448)	(1,193)	(5,422)	(4,534)
Administrative expenses		(3,813)	(3,901)	(11,171)	(11,174)
Finance costs	6	(344)	(257)	(1,062)	(922)
Profit/(Loss) before income tax expense		3,345	(2,195)	3,897	(2,825)
Income tax expense	7	(473)	(55)	(1,032)	(327)
Profit/(Loss) and total comprehensive income for the period		2,872	(2,250)	2,865	(3,152)
Profit/(Loss) and total comprehensive income for the period attributable to:					
Owners of the Company		2,874	(2,257)	2,537	(3,120)
Non-controlling interests		(2)	7	328	(32)
		2,872	(2,250)	2,865	(3,152)
		HK cents	HK cents	HK cents	HK cents
Earnings/(Loss) per share attributable to owners of the Company					
Basic and diluted	8	0.40	(0.31)	0.35	(0.43)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months period ended 31 December 2021

	Attributable to owners of the Company					Non-controlling interests	Total equity
	Share capital	Share premium	Other reserve	Retained earnings	Total		
	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)
At 1 April 2020 (Audited)	7,200	35,371	(90)	15,262	57,743	130	57,873
Loss and total comprehensive income for the period	-	-	-	(3,120)	(3,120)	(32)	(3,152)
At 31 December 2020 (Unaudited)	7,200	35,371	(90)	12,142	54,623	98	54,721
At 1 April 2021 (Audited)	7,200	35,371	(90)	10,570	53,051	(314)	52,737
Profit and total comprehensive income for the period	-	-	-	2,537	2,537	328	2,865
At 31 December 2021 (Unaudited)	7,200	35,371	(90)	13,107	55,588	14	55,602

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 nine months period ended 31 December 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 ⁴
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract ⁴
Amendments to HKFRS 3	Reference to the Conceptual Framework ⁵
Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16	Interest Rate Benchmark Reform — Phase 2 ²
Amendments to HKFRS 16	Covid-19 — Related Rent Concessions ¹
Amendments to HKFRS 16	Covid-19 — Related Rent Concessions beyond 30 June 2021 ³
Annual Improvements to HKFRSs 2018-2020	Amendments to HKFRS 9 and HKFRS 16 ⁴

¹ Effective for annual periods beginning on or after 1 June 2020

² Effective for annual periods beginning on or after 1 January 2021

³ Effective for annual periods beginning on or after 1 April 2021

⁴ Effective for annual periods beginning on or after 1 January 2022

⁵ 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 31 December		For the nine months period ended 31 December	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Primary geographical markets				
Hong Kong (place of domicile)	18,025	9,677	43,303	35,784
Major services lines				
Advertising display services				
— Bus	16,895	8,962	40,080	33,041
— Taxi	527	134	1,772	1,294
— Others	489	33	689	152
— Hospitals and clinics	66	234	452	359
— Self-pickup lockers	48	45	166	156
	18,025	9,408	43,159	35,002
Food and beverage services	–	269	144	782
Total	18,025	9,677	43,303	35,784
Timing of revenue recognition				
Transferred over time	18,025	9,677	43,303	35,784

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 nine months period ended 31 December		As at	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)	31 December 2021 HK\$'000 (Unaudited)	31 March 2021 HK\$'000 (Audited)
Hong Kong (place of domicile)	43,303	35,784	36,222	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
For the nine months period ended 31 December 2021					
Revenue					
— From external customers	42,541	452	166	144	43,303
Cost of sales	(23,235)	(122)	(96)	(188)	(23,641)
Gross profit/(loss)	19,306	330	70	(44)	19,662
Unallocated other income and gains, net					1,890
Corporate and other unallocated expenses					(16,593)
Finance costs					(1,062)
Profit before income tax expense					3,897

	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 nine months period
ended 31 December 2020**

Revenue					
— From external customers	34,487	359	156	782	35,784
Cost of sales	(22,688)	(112)	(66)	(1,249)	(24,115)
Gross profit/(loss)	11,799	247	90	(467)	11,669
Unallocated other income and gains, net					2,136
Corporate and other unallocated expenses					(15,708)
Finance costs					(922)
Loss before income tax expense					(2,825)

	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 31 December 2021**

Revenue					
— From external customers	17,911	66	48	–	18,025
Cost of sales	(8,479)	(20)	(15)	–	(8,514)
Gross profit	9,432	46	33	–	9,511
Unallocated other income and gains, net					439
Corporate and other unallocated expenses					(6,261)
Finance costs					(344)
Profit before income tax expense					3,345

	Transportation Business HK\$'000	Healthcare Business HK\$'000	Logistic Advertising Business HK\$'000	Food and Beverage Business HK\$'000	Total HK\$'000
For the three months period ended 31 December 2020					
Revenue					
— From external customers	9,129	234	45	269	9,677
Cost of sales	(6,885)	(68)	(12)	(411)	(7,376)
Gross profit/(loss)	2,244	166	33	(142)	2,301
Unallocated other income and gains, net					855
Corporate and other unallocated expenses					(5,094)
Finance costs					(257)
Loss before income tax expense					(2,195)

5. Other Income and Gains, Net

	For the three months period ended 31 December		For the nine months period ended 31 December	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Bank interest income	146	86	365	181
Gain on disposal of property, plant and equipment	—	—	—	1
Gain on disposal of motor car	—	—	1	49
Exchange gain, net	41	97	84	198
Gain on modification of leases	3	3	11	261
Gain on rental reduction of lease liabilities	219	—	734	—
Gain on reversal of impairment of intangible assets	—	—	594	—
Government grants (Note)	—	668	—	1,421
Others	30	1	101	25
Total	439	855	1,890	2,136

Note: This amount for the nine months period ended 31 December 2020 mainly comprised government grants of HK\$1,341,000 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 the Anti-epidemic Fund launched by Food and Environmental Hygiene Department of HKSAR.

6. Finance Costs

	For the three months period ended 31 December		For the nine months period ended 31 December	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Interest on lease liabilities	344	257	1,062	922

7. Income Tax Expense

	For the three months period ended 31 December		For the nine months period ended 31 December	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Current tax — Hong Kong profits tax — Tax for the period	473	55	1,032	327

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 and the nine months period ended 31 December 2021 and 2020.

No deferred tax has been recognized as there were no material temporary differences for the three months and the nine months period ended 31 December 2021 and 2020, respectively.

8. Earnings/(Loss) Per Share

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

	For the three months period ended 31 December		For the nine months period ended 31 December	
	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited)
Earnings/(Loss) Earnings/(Loss) for the purposes of basic and diluted earnings/(loss) per share	2,874	(2,257)	2,537	(3,120)
	'000	'000	'000	'000
Number of shares Weighted average number of ordinary shares for the purposes of basic and diluted earnings/(loss) per share	720,000	720,000	720,000	720,000

The weighted average of 720,000,000 ordinary shares for the three months and the nine months period ended 31 December 2021 and 2020 were same as the number of ordinary shares of the Company in issue throughout the period.

Diluted earnings/(loss) per share was the same as the basic earnings/(loss) per share as the Group had no potential dilutive ordinary shares during the three months and the nine months period ended 31 December 2021 and 2020.

Basic and diluted earnings per share was 0.35 HK cents for the nine months period ended 31 December 2021 (2020: loss of 0.43 HK cents).

9. Dividend

The Board does not recommend a payment of an interim dividend for the nine months period ended 31 December 2021 (for the nine months period ended 31 December 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, production and advertisement logistics services on the different advertising platforms.

During the period under review, bus advertising that the Group has consolidated the revenue generated from minibus advertising and the New Lantao Bus ("**NLB**") advertising platform, being the Group's principal business, recorded an increase in gross profit margin from approximately 34.2% for the nine months period ended 31 December 2020 to approximately 45.9% for that of 2021. Such increase was contributed by (i) the increase of revenue by virtue of better market sentiment; (ii) 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 (iii) the increase in production utilization of our in-house printing facilities for production of advertising stickers.

The Group has commenced the exclusive advertising partnership agreement for the use of advertising spaces on NLB, one of the few Government's awarded franchised bus operators in Hong Kong, on 1 September 2021. NLB's advertising spaces cover most of its routes with not less than 88 buses and various formats of vehicle advertisement such as its double decker bus, coaches, low floor bus etc.. This new advertising platform maintains a healthy development in terms of the number of advertisers whereas the Group has new advertising packages to bundle other media platforms with NLB advertising platform to raise the advertisers' awareness to the Group's new venture.

The Group has continued the franchising arrangement with an independent third party for the Mizimamei branded food and beverage operations. The change in operation model has led to the decrease in gross loss margin of Food and Beverage Business from approximately 59.7% for the nine months period ended 31 December 2020 to approximately 30.9% for that of 2021.

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. The Group will continue to expand its exposure in this business area to broaden its source of revenue.

Financial Review

Revenue

Total revenue of the Group increased by approximately 21% from approximately HK\$35.8 million for the nine months period ended 31 December 2020 to approximately HK\$43.3 million for that of 2021. Such increase was mainly due to (i) the increase of revenue generated from bus advertising; and (ii) the increase of revenue generated from taxi advertising.

Revenue generated from bus advertising increased by approximately 21.5% from approximately HK\$33.0 million for the nine months period ended 31 December 2020 to approximately HK\$40.1 million for that of 2021. Such increase was mainly due to the increase of revenue generated from both direct and agency clients by virtue of better market sentiments and increased in governmental tender projects. Revenue generated from taxi advertising increased by approximately 38.5% from approximately HK\$1.3 million for the nine months period ended 31 December 2020 to approximately HK\$1.8 million for that of 2021. Such increase was mainly due to the increase of revenue generated by direct clients by virtue of better market sentiments and increased in governmental tender projects. Revenue generated from private hospital and clinics media increased from approximately HK\$0.4 million for the nine months period ended 31 December 2020 to approximately HK\$0.5 million for that of 2021 mainly due to the increase of revenue generated by direct clients.

Revenue generated from Logistic Advertising Business remains stable and recorded approximately HK\$0.2 million for the nine months period ended 31 December 2020 and 2021. Revenue generated from the provision of other types of advertising services (for example advertising spaces in other out-of-home media formats) increased from approximately HK\$0.2 million for the nine months period ended 31 December 2020 to approximately HK\$0.7 million for that of 2021. Such increase was mainly due to the increase of revenue generated by (i) railway advertising platform; (ii) truck body advertising platform; and (iii) retro car body advertising platform through the Volkswagen retro van purchased by the Group.

Revenue generated from Food and Beverage Business decreased from approximately HK\$0.8 million for the nine months period ended 31 December 2020 to approximately HK\$0.1 million for that of 2021. Such decrease was mainly due to the expiry of the tenancy of the retail outlet located in Central in the mid of May 2021 and the change in operation model of Food and Beverage Business, namely the franchising of the Mizimamei brand to an independent third party for operation since May 2021.

Cost of Sales and Gross Profit Margin

Cost of sales decreased by approximately 2% from approximately HK\$24.1 million for the nine months period ended 31 December 2020 to approximately HK\$23.6 million for that of 2021. The decrease was mainly due to (i) the decrease of license fee in the minibus advertising due to the license fee concession following the outbreak of COVID-19; and (ii) the increased usage of our in-house printing facilities that lower the production cost of advertising stickers.

Gross profit margin increased by approximately 12.8 percentage points from approximately 32.6% for the nine months period ended 31 December 2020 to approximately 45.4% for that of 2021, which was mainly due to (i) the increase in gross profit margin of minibus advertising from approximately 34.2% for the nine months period ended 31 December 2020 to approximately 45.9% for that of 2021 mainly due to the license fee concession following the outbreak of COVID-19; and (ii) the decrease in loss of Food and Beverage Business due to the change in operation model and commencement of the franchising cooperation.

Selling Expenses

Selling expenses increased by 20% from approximately HK\$4.5 million for the nine months period ended 31 December 2020 to approximately HK\$5.4 million for that of 2021 due to increase of commission paid to our sales team as a result of the increase in revenue.

Administrative Expenses

Administrative expenses remained stable and recorded approximately HK\$11.2 million for the nine months period ended 31 December 2020 and 2021.

Finance Costs

Finance costs increased from approximately HK\$0.9 million for the nine months period ended 31 December 2020 to approximately HK\$1.1 million for that of 2021.

Profit/(Loss) Attributable to Owners of the Company

We recorded profit attributable to owners of the Company of approximately HK\$2.5 million for the nine months period ended 31 December 2021 as compared to loss attributable to owners of the Company of approximately HK\$3.2 million for that of 2020.

Outlook

Hong Kong's COVID-19 situation took a worrying turn after Christmas celebrations late last year, when the Omicron variant slipped into the community and triggered the city's fifth wave of infections. Weeks later, the Delta coronavirus variant also surfaced locally, while growing clusters from multi-spreading events have forced authorities to dig deeper and ramp up social-distancing measures. Dine-in is no longer allowed at restaurants after 6 p.m. while leisure and sport venues are closed similar to the restriction imposed in year 2020. Younger student's in-person classes are also suspended. Stringent social-distancing curbs amid the fifth wave of the coronavirus are expected to hammer Hong Kong's economy in the first quarter this year as some experts predict a marked slowdown in growth.

Since the fifth wave of infections, the previous economic recovery prediction is adversely affected and it is expected that the economic recovery will be slowed down inevitably. Nevertheless, the Group will continue to explore new advertising spaces and new business ventures. Apart from minibus advertising spaces, our new cooperation with NLB which started in September 2021 is doing well with our coverage of exclusive advertising spaces extended from Tung Chung district to the Lantau Island. Apart from bus advertising, the Group has also submitted a tender to another government department which is interested to partner with an experienced advertising agent for their potential advertising spaces inside the premises. The Company will continue to actively look for other new advertising platforms around town to expand our businesses.

Moreover, the Group has been formulating new strategies to boost our revenue by strengthening the relationships our advertising agents. Unlike our previous practice, we are developing sales packages to encourage our advertising agents to promote our unsold exclusive advertising spaces to their advertisers. We shall bundle advertising spaces of different grading so our advertising agents are able to solicit different spectrum of advertisers, which hopefully will help to increase our revenue.

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

As at 31 December 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 ⁽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 31 December 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.

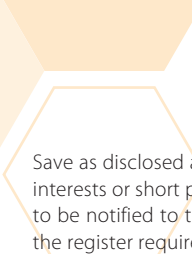
Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares of the Company

So far as is known to the Directors, as at 31 December 2021, 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:

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 31 December 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 nine months period ended 31 December 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 31 December 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 nine months period ended 31 December 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 nine months period ended 31 December 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 nine months period ended 31 December 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/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 C.3.3 and C.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 nine months period ended 31 December 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:

Mr. LAM Yau Fung Curt

Ms. SUEN Wan Nei Winnie

Ms. LAM Hiu Ying

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

Hong Kong, 7 February 2022