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STEED ORIENTAL (HOLDINGS) COMPANY LIMITED

駿東（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8277)

**COMPLETION OF MAJOR TRANSACTION
IN RELATION TO THE ACQUISITION OF
THE ENTIRE EQUITY INTEREST IN THE TARGET COMPANY**

Reference is made to the announcements of Steed Oriental (Holdings) Company Limited (the “**Company**”) dated 24 January 2019 and 14 March 2019 (the “**Announcements**”) and the circular dated 19 March 2019 (the “**Circular**”) in relation to the acquisition of the entire equity interest in Hebei Youlin Technology Company Limited* (河北優林科技有限公司) (the “**Target Company**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular unless otherwise stated herein.

The Board is pleased to announce that the Conditions Precedent for the First Installment as set out in the Equity Transfer Agreement have been fulfilled and payment on the First Installment has been made accordingly. As a result, the Completion took place on 28 March 2019 in accordance with the terms and conditions of the Equity Transfer Agreement. Upon Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company, and the financial results, assets and liabilities of the Target Company will be consolidated into the accounts of the Group.

For and on behalf of the Board
Steed Oriental (Holdings) Company Limited
Sun Xue Song
Chairman and Executive Director

Hong Kong, 28 March 2019

As at the date of this announcement, the Board comprises Ms. Sun Xue Song and Mr. Xue Zhao Qiang as executive Directors; Mr. Ding Hongquan as non-executive Director; Mr. Wang Wei, Ms. Dong Ping and Mr. Zhu Da as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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.

This announcement will remain on the “Latest Company Announcements” page of GEM website at www.hkgem.com for at least seven days from the date of its publication and will be published on the website of the Company at www.steedoriental.com.hk.

** for identification purpose only*