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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Steed Oriental (Holdings) Company Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



Steed Oriental (Holdings) Company Limited

駿東(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8277)

PROPOSAL FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF THE DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Suites 2524-25, 25/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 31 July 2019 at 4:00 p.m. is set out on pages 18 to 23 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (with effect from 11 July 2019, the Hong Kong branch share registrar of the Company will change its address to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong) as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and will be published on the Company's website at www.steedoriental.com.hk.

28 June 2019

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Suites 2524-25, 25/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 31 July 2019 at 4:00 p.m. or any adjournment thereof, to consider and, if thought fit, approve, among other things, the proposed grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, and the proposed re-election of the Directors
“Articles”	the articles of association of the Company (as amended from time to time)
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Board Diversity Policy”	the board diversity policy of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Steed Oriental (Holdings) Company Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange

DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and/or otherwise modified from time to time
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with further new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	21 June 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Nomination Committee”	the nomination committee of the Company
“Nomination Policy”	the nomination policy of the Company
“PRC”	The People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase the Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs as amended, supplemented and/or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



Steed Oriental (Holdings) Company Limited

駿東(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8277)

Executive Directors:

Ms. Sun Xue Song (*Chairman*)

Mr. Xue Zhao Qiang

Non-executive Director:

Mr. Ding Hongquan

Independent non-executive Directors:

Mr. Wang Wei

Ms. Dong Ping

Mr. Zhu Da

Registered Office:

Cricket Square,
Hutchins Drive,
P.O. Box 2681,
Grand Cayman KY1-1111,
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Suites 2524-25, 25/F.,
Sun Hung Kai Centre,
30 Harbour Road,
Wanchai,
Hong Kong

28 June 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF THE DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the annual general meeting of the Company held on 31 July 2018, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to:

- (a) allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at 31 July 2018;

LETTER FROM THE BOARD

- (b) repurchase Shares not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at 31 July 2018; and
- (c) add to the general mandate to allot, issue and deal with additional Shares for the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The above general mandates will expire at the conclusion of the AGM.

Pursuant to Article 83 of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting.

Pursuant to Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years, and each retiring Director shall be eligible for re-election.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for, among other things, the renewal of the general mandates as referred to in paragraphs (a), (b) and (c) above as well as the re-election of the Directors, and to give you the notice of AGM.

ISSUE MANDATE

As at the Latest Practicable Date, the number of issued Shares of the Company is 218,733,333 Shares. At the AGM, it will also be proposed, by way of ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with further new Shares not exceeding 20% of the issued share capital of the Company on the date of passing of the ordinary resolution granting such mandate (i.e. the Issue Mandate). Assuming that the number of issued Shares remains as 218,733,333 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 43,746,666 Shares. In addition, it is further proposed, by way of a separate ordinary resolution that the Issue Mandate be extended so that the Directors be given a general mandate to issue further new Shares in the Company of an aggregate nominal value equal to the aggregate nominal value of the share capital of the Company repurchased under the Repurchase Mandate. Any issue of new Shares in the Company is subject to approval from the Stock Exchange for the listing of and permission to deal in such new Shares.

LETTER FROM THE BOARD

The Issue Mandate, if approved, will continue in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the Issue Mandate being revoked or varied by an ordinary resolution of the Shareholders in general meeting.

REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase on GEM, or any other stock exchange on which the Shares may be listed, the Shares up to a maximum of 10% of the issued share capital of the Company on the date of passing of the ordinary resolution granting such mandate (i.e. the Repurchase Mandate). Assuming that the number of issued Shares remains as 218,733,333 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 21,873,333 Shares.

The Repurchase Mandate, if approved, will continue in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in general meeting.

The Company may only repurchase its Shares on GEM if:

- (i) the Shares proposed to be repurchased by the Company are fully paid up;
- (ii) the Company has previously sent to the Shareholders the explanatory statement set out in the Appendix I to this circular; and
- (iii) the Shareholders have in general meeting approved the Repurchase Mandate and the relevant documents in connection therewith have been delivered to the Stock Exchange.

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the GEM Listing Rules, in particular Rule 13.08 of the GEM Listing Rules, is set out in Appendix I to this circular. This explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF THE DIRECTORS

Pursuant to Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years, and each retiring Director shall be eligible for re-election. Ms. Sun Xue Song, the executive Director, and Ms. Dong Ping, the independent non-executive Director, would retire from office by rotation and, being eligible, would offer themselves for re-election as Directors at the AGM.

The Nomination Committee was delegated with the responsibility in making recommendations to the Board for the re-election of retiring Directors at the AGM. The Nomination Committee noted that each of the retiring Directors is eligible and willing to offer herself for re-election at the AGM and advised to the Board to recommend the Shareholders to vote in favor of each of the resolutions in relation to the re-election of the retiring Directors. As Ms. Dong Ping is a member of the Nomination Committee, she abstained from voting on the resolution in relation to her own nomination when it was being considered.

When considering the recommendation, the Nomination Committee has followed the Nomination Policy and took into account the diversity aspects (including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge) as set out in the Board Diversity Policy, with due regards to the commitment in respect of available time and relevant interest and specific needs of the Group. For details of the Nomination Policy and the Board Diversity Policy, please refer to the annual report of the Company for the year ended 31 March 2019.

Having due regard to the Board Diversity Policy, the business model and specific needs of the Group, the Nomination Committee considers and the Board concurs that the re-election of each of the retiring Directors is in the best interest of the Company and the Shareholders as a whole, taking into account (i) the fact that the retiring Directors are familiar with the business of the Group; (ii) the contributions of the retiring Directors to the Board; (iii) the business management experience of Ms. Sun; and (iv) the professional education in management and economics together with the experience in business management and finance of Ms. Dong.

Having taken into account of the criteria set out in Rule 5.09 of the GEM Listing Rules and the confirmation received from Ms. Dong, the Board considers that Ms. Dong to be independent. Ms. Dong did not hold seven or more listed company directorship as at the Latest Practicable Date. As Ms. Dong is the only female among the three independent non-executive Directors and Ms. Sun is the only female among the other three Directors, the Board considers that the re-election of Ms. Dong and Ms. Sun can contribute to the diversity of the Board.

LETTER FROM THE BOARD

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Suites 2524-25, 25/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 31 July 2019 at 4:00 p.m. is set out on pages 18 to 23 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the Issue Mandate and the Repurchase Mandate and the proposed re-election of the Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (with effect from 11 July 2019, the Hong Kong branch share registrar of the Company will change its address to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong) as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 25 July 2019 to Wednesday, 31 July 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (with effect from 11 July 2019, the Hong Kong branch share registrar of the Company will change its address to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong) for registration not later than 4:30 p.m. on Wednesday, 24 July 2019.

RESPONSIBILITY STATEMENT

This circular, 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 enquires, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider the proposed grant of the Issue Mandate and the Repurchase Mandate and the proposed re-election of the Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By Order of the Board
Steed Oriental (Holdings) Company Limited
Sun Xue Song
Chairman and Executive Director

This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorising the proposed Repurchase Mandate. This explanatory statement contains all information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:

1. NUMBER OF SHARES WHICH MAY BE REPURCHASED

Exercise in full of the Repurchase Mandate, on the basis of 218,733,333 Shares in issue as at the Latest Practicable Date, would result in 21,873,333 Shares being repurchased by the Company during the period from the date of the passing of the resolution for approving the Repurchase Mandate up to the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (iii) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR PROPOSED REPURCHASE OF SHARES

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM, or any other stock exchange on which the Shares may be listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Directors propose to finance any repurchase under the Repurchase Mandate by the Company's internal resources. The Company will not purchase the Shares on GEM, or any other stock exchange on which the Shares may be listed for consideration other than cash or for settlement otherwise than in accordance with trading rules of the Stock Exchange from time to time.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2019) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or on the gearing levels of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, any of their respective close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. EFFECTS OF TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

APPENDIX I**EXPLANATORY STATEMENT**

As at the Latest Practicable Date, the following Shareholders are interested in 10% or more of the Shares then in issue:

Name of Shareholder	Position	Capacity and nature of interest	Number of Shares held	Approximate percentage of the Company's issued share capital
Ms. Sun Xue Song (Note)	Long	Beneficial owner	123,041,695	56.25%
Mr. Xue Zhao Qiang (Note)	Long	Beneficial owner	30,760,425	14.06%
		Total	<u>153,802,120</u>	<u>70.31%</u>

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the approximate percentage of the above Shareholders of the Company's issued share capital would be increased to (assuming there is no change in the number of Shares held by such Shareholders):

Name of Shareholder	Position	Capacity and nature of interest	Number of Shares held	Approximate percentage of the Company's issued share capital
Ms. Sun Xue Song (Note)	Long	Beneficial owner	123,041,695	62.50%
Mr. Xue Zhao Qiang (Note)	Long	Beneficial owner	30,760,425	15.63%
		Total	<u>153,802,120</u>	<u>78.13%</u>

Note: Ms. Sun Xue Song and Mr. Xue Zhao Qiang are the executive Directors.

Assuming there is no change in the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any party becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Moreover, the Directors do not intend to exercise the Repurchase Mandate to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made pursuant to the Repurchase Mandate. The GEM Listing Rules prohibit a company from making repurchases on the Stock Exchange if the result of the repurchase would be less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of that company would be in public hands. The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in a public shareholding being less than the prescribed minimum public float requirement of the total issued share capital of the Company.

8. NO PURCHASES OF SHARES BY THE COMPANY

The Company has not purchased any of its Shares (whether on GEM or otherwise) in the previous six months preceding the Latest Practicable Date.

9. CORE CONNECTED PERSON

No core connected person of the Company has notified the Company that he has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
June	0.80	0.70
July	0.73	0.67
August	0.75	0.62
September	0.70	0.55
October	0.55	0.49
November	0.57	0.49
December	0.53	0.53
2019		
January	0.53	0.475
February	0.47	0.43
March	0.52	0.44
April	0.51	0.51
May	0.70	0.45
June (up to the Latest Practicable Date)	0.47	0.42

The biographical details of the Directors eligible for re-election at the AGM are set out below:

Sun Xue Song, aged 29, is the chairman of the Company and was appointed as an executive Director on 12 August 2016. She completed a three year computerized accounting professional course offered by Hebei Radio and TV University* (河北廣播電視大學) in June 2011 and obtained her graduation certificate in regional economic development and management from Hebei Normal University of Science and Technology* (河北科技師範學院) in December 2014. Since January 2012 till present, she is the executive director and legal representative of Hebei Jieming Investments Limited Company* (河北傑明投資有限公司), which carries out investment activities in projects which are not restricted or prohibited according to the laws of the PRC. Ms. Sun now holds the directorship in Access Well Limited, Lead Access International Holdings Limited, Global Sino Rich Limited, Hebei Jiapin Trading Limited and Hebei Youlin Technology Company Limited* (河北優林科技有限公司) which are wholly owned subsidiaries of the Company.

As at the Latest Practicable Date, Ms. Sun was interested in 123,041,695 shares of the Company, representing approximately 56.25% of the total issued shares of the Company, within the meaning of Part XV of the SFO.

Ms. Sun has entered into a service agreement with the Company for a term of three years commencing from 12 August 2016 subject to termination by either party giving to the other not less than 3 months' prior written notice.

Ms. Sun is currently entitled to a fixed director's fee of HK\$20,000 per month subject to adjustment at the second and third years of her term of office, together with a discretionary year-end bonus which is to be determined by the Board with reference to the Company's performance. The emoluments of Ms. Sun is determined with reference to, among other things, the prevailing market conditions, Ms. Sun's experience and her roles and responsibilities with the Company. Ms. Sun is subject to retirement by rotation and re-election in accordance with the Articles.

Save as disclosed above, as at the Latest Practicable Date, Ms. Sun (i) did not hold any other positions with the Company or other members of the Group; (ii) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) had not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, in relation to the re-election of Ms. Sun, there is no other matter which needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

* For identification purpose only

Dong Ping, aged 62, was appointed as an independent non-executive Director on 12 August 2016. She completed a three-year professional course in English language in December 1979 in Jiangxi Normal College (presently known as Jiangxi Normal University (江西師範大學)). Ms. Dong obtained a certificate of study at the Beijing English Language Centre of the Institute of International Economic Management in cooperation with the University of California at Los Angeles China Exchange Program in April 1984. She had completed a course of instruction in Enterprise Management Development Programme in November 1992 which was provided by the British Government as part of its Technical Co-operation Training arrangements. She completed a postgraduate course at the University of Liaoning* (遼寧大學) in June 1999. In November 1997, she obtained a certificate of senior economist issued by the Department of Personnel of Guangdong Province* (廣東省人事廳). In June 2000, she obtained a master's degree in management from Dongbei Agricultural University* (東北農業大學). She also obtained a doctor of philosophy in economic studies at the Zhongnan University of Economics and Law* (中南財經政法大學) in June 2006.

Prior to joining the Company, she worked in the finance department of Jiangxi Province International Trust Investment Company Limited* (江西省國際信託投資公司) until 1990. She then worked in Shenzhen Development Bank (深圳發展銀行) since 1990 and was promoted to vice manager of the international business department in March 1994. In August 2000, she joined the Shenzhen branch of China Everbright Bank (中國光大銀行) as vice president. She retired in 2012 and she currently does not hold any positions in any companies. Ms. Dong is the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee.

Ms. Dong has entered into a letter of appointment with the Company for a term of three years commencing from 12 August 2016 subject to termination by either party giving to the other not less than three months' prior written notice.

Under the letter of appointment, the Board and Ms. Dong mutually agreed that Ms. Dong will not receive any remuneration from the Company for serving as an independent non-executive Director but the expenses incurred reasonably in connection with her discharge of duties as an independent non-executive Director will be borne by the Company. Ms. Dong is subject to retirement by rotation and re-election in accordance with the Articles.

* For identification purpose only

Save as disclosed above, as at the Latest Practicable Date, Ms. Dong (i) did not hold any other positions with the Company or other members of the Group; (ii) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) had not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, in relation to the re-election of Ms. Dong, there is no other matter which needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Steed Oriental (Holdings) Company Limited

駿東(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8277)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Steed Oriental (Holdings) Company Limited (the “**Company**”) will be held at Suites 2524-25, 25/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 31 July 2019 at 4:00 p.m. (the “**AGM**”) to consider and if thought fit, transact the following business:

ORDINARY BUSINESS

As ordinary business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

1. to consider, receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the report of the directors (the “**Directors**”) and the auditors’ report of the Company for the year ended 31 March 2019;
2.
 - (a) to re-elect Ms. Sun Xue Song as an executive Director;
 - (b) to re-elect Ms. Dong Ping as an independent non-executive Director;
 - (c) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors for the year ending 31 March 2020;
3. to re-appoint KPMG as the auditors of the Company and to authorise the Board to fix their remuneration;

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SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

Grant of a general mandate to issue shares (the “Issue Mandate”)

4. **“THAT:**

- (i) subject to paragraph (iii) of this resolution, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company, to grant rights to subscribe for, or convert any securities into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant, whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such powers, during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal value of share capital of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to:
 - a. a Rights Issue (as hereinafter defined); or
 - b. the grant or exercise of any option under any share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or
 - c. any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the Articles of Association of the Company in force from time to time; or

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- d. any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into shares in the Company shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue on the date of the passing of this resolution, and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and
- (iii) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - a. the conclusion of the next annual general meeting of the Company;
 - b. the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles of Association of the Company to hold its next annual general meeting; and
 - c. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means the offer of shares in the Company or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

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Grant of a general mandate to repurchase shares (the “Repurchase Mandate”)

5. “THAT:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined above) of all the powers of the Company to repurchase shares in the share capital of the Company on GEM or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws and the requirements of the GEM Listing Rules or any other stock exchange as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved; and
- (ii) the aggregate nominal value of the share capital of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue on the date of the passing of this resolution, and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly.”

Extension of the Issue Mandate in Resolution no. 4

6. “THAT conditional upon the passing of resolution nos. 4 and 5 above, the Issue Mandate granted to the Directors to allot, issue and deal with additional shares in the Company pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal value of the share capital of the Company which are repurchased by the Company under the Repurchase Mandate granted to the Directors pursuant to the said resolution no. 5.”

By Order of the Board
Steed Oriental (Holdings) Company Limited
Sun Xue Song
Chairman and Executive Director

Hong Kong, 28 June 2019

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Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy and (if required by the Board of Directors) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (with effect from 11 July 2019, the Hong Kong branch share registrar of the Company will change its address to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong) as soon as possible and in any event not less than 48 hours before the time for holding the AGM or any adjournment thereof.
3. Details of the Directors subject to re-election are set out in Appendix II to the circular of the Company dated 28 June 2019 (the "**Circular**") of which this notice of AGM forms part.
4. In relation to the proposed resolution no. 4 above, the approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to the proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the Company and the shareholders as a whole. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in the Appendix I to the Circular of which this notice of AGM forms part.
6. In relation to the proposed resolution no. 6 above, the approval is being sought from shareholders of the Company to extend the general mandate to allot and issue shares of the Company by adding the repurchased shares to the Issue Mandate.
7. The register of members of the Company will be closed from Thursday, 25 July 2019 to Wednesday, 31 July 2019, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (with effect from 11 July 2019, the Hong Kong branch share registrar of the Company will change its address to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong) for registration not later than 4:30 p.m. on Wednesday, 24 July 2019.
8. Delivery of a form of proxy will not preclude a member from attending and voting in person at the AGM if the member so desires and in such event, the form of proxy shall be deemed to be revoked.
9. In the case of joint holders of any share(s), any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such share(s) as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.

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10. Any voting at the AGM shall be taken by poll pursuant to the GEM Listing Rules and the results of the poll will be published on the websites of GEM and the Company in accordance with the GEM Listing Rules.
11. A form of proxy for use at the AGM is published on GEM's website at www.hkgem.com and the Company's website at www.steedoriental.com.hk.

As at the date of this notice, 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 notice, 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 notice 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 notice misleading.

This notice will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and will be published on the Company's website at www.steedoriental.com.hk.