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STEED ORIENTAL (HOLDINGS) COMPANY LIMITED

駿東（控股）有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 8277)

ANNOUNCEMENT IN RELATION TO DEALINGS IN SECURITIES OF A DIRECTOR DURING THE BLACK-OUT PERIOD

This announcement is made by Steed Oriental (Holdings) Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 5.67 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

On 21 May 2020, the Company was informed by Mr. Xue Zhao Qiang (“**Mr. Xue**”), an executive director of the Company, that 2,782,000 shares of the Company (the “**Shares**”) (which were placed in securities trading account with margin facilities) held by Guotai Junan Securities (Hong Kong) Limited (“**Guotai Junan**”), representing approximately 1.27% of the total issued share capital of the Company, were sold on the market as a result of forced sale (the “**Disposal**”) by the stockbroker of Guotai Junan on 18 May 2020 due to the failure in meeting the issued margin call.

Immediately after completion of the Disposal and as at the date of this announcement, the percentage interest of Mr. Xue in the Company has been reduced to approximately 12.79% of the total issued share capital of the Company.

Pursuant to Rule 5.56(a)(i) of the GEM Listing Rule, the directors of the Company (the “**Directors**”) are prohibited from dealing in any securities of the Company on any day on which its financial results are published and during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results (the “**Black-out Period**”). The meeting of the board of Directors (the “**Board**”) for the publication of the annual results for the year ended 31 March 2020 is scheduled on 18 June 2020 and the Disposal therefore fell within the Black-out Period.

The Directors (except Mr. Xue), after considering the Disposal, are satisfied that the Disposal which is a forced sale during the Black-out Period, occurred under exceptional circumstances within the meaning of Rule 5.67 of the GEM Listing Rule.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

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

Hong Kong, 22 May 2020

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 a non-executive Director; and 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 on the website of the Company at www.steedoriental.com.hk.