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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)

**DELAY IN DESPATCH OF CIRCULAR
MAJOR TRANSACTION IN RELATION TO
THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF
THE TARGET COMPANY**

Reference is made to the announcement of Steed Oriental (Holdings) Company Limited (the “**Company**”) dated 16 February 2022 (the “**Announcement**”) in relation to the disposal by the Company of the entire issued share capital of the Target Company, which constitutes a major transaction of the Company and is subject to the reporting, announcement and shareholders’ approval requirements under Chapter 19 of the GEM Listing Rules. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, pursuant to Rule 19.44 of the GEM Listing Rules, a written shareholders’ approval from Ms. Sun and Mr. Xue, who in aggregate hold 151,020,120 Shares (representing approximately 57.54% of the total number of issued Shares), has been obtained and accepted in lieu of holding a general meeting of the Company to approve the terms of, and the transactions contemplated, under the Sale and Purchase Agreement upon satisfaction of the conditions set out under Rule 19.44 of the GEM Listing Rules.

In accordance with Rule 19.41(a) of the GEM Listing Rules, the Company is required to despatch the circular (the “**Circular**”) to the Shareholders within 15 business days after publication of the Announcement, which shall be on or before 9 March 2022. As additional time is required for the preparation of, among other things, the financial information of the Group to be incorporated into the Circular, the Company has applied for, and the Stock Exchange has granted on 9 March 2022, a waiver from strict compliance with Rule 19.41(a) of the GEM Listing Rules and an extension of time for despatch of the Circular to the Shareholders to a date on or before 13 May 2022.

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

Hong Kong, 9 March 2022

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; 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 Listed Company Information” 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.