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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)

**COMPLETION OF MAJOR TRANSACTION IN RELATION TO
THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF
THE TARGET COMPANY**

References are made to the announcements of Steed Oriental (Holdings) Company Limited (the “**Company**”) dated 16 February 2022 and 9 March 2022 and the circular of the Company dated 13 May 2022 (the “**Circular**”) 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. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent set out in the Sale and Purchase Agreement have been fulfilled and the Completion took place on 30 June 2022. Upon Completion, the Target Company has ceased to be a subsidiary of the Company and the financial results of the Target Company will no longer be consolidated into the financial statements of the Group.

By Order of the Board

Steed Oriental (Holdings) Company Limited

Sun Xue Song

Chairman and Executive Director

Hong Kong, 30 June 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 Stock Exchange's website at www.hkexnews.hk 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.