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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)**

### **CHANGE OF AUDITORS**

This announcement is made pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange (“GEM Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of Steed Oriental (Holdings) Company Limited (the “Company”) announces that Deloitte Touche Tohmatsu (“Deloitte”) has resigned as auditors of the Company and its subsidiaries (collectively, the “Group”) with effect from 28 December 2016 as the Company and Deloitte could not reach a consensus on the audit fee for the financial year ending 31 March 2017.

The Board further announces that, with the recommendation from the audit committee of the Company (the “Audit Committee”), KPMG (“KPMG”) has been appointed as the auditors of the Group with effect from 28 December 2016 to fill the casual vacancy occasioned by the resignation of Deloitte. KPMG shall hold the office until the conclusion of the next annual general meeting of the Company.

Deloitte has confirmed in writing that there are no circumstances connected with their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board confirms that Deloitte has not commenced any audit work on the financial statements of the Group for the financial year ending 31 March 2017. The Board believes that the change of auditors will not have any impact on the annual audit of the Group for the year ending 31 March 2017. The Board also confirms that there is no disagreement between the Company and Deloitte (save for the said audit fee), and there are no other matters in respect of the change of auditors that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Deloitte for its professional services and support rendered to the Group during its tenure of office.

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

Hong Kong, 28 December 2016

*As at the date of this announcement, the Board comprises Ms. Sun Xue Song and Mr. Xue Zhao Qiang as executive Directors; Mr. Huang Dong Sheng as a non-executive Director; and Mr. Ding Hongquan, 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](http://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](http://www.steedoriental.com.hk).*