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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 PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

PLACING AGENT



The Board is pleased to announce that the condition to the Placing has been fulfilled and completion of the Placing took place on 6 May 2021. An aggregate of 43,740,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.2 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of Steed Oriental (Holdings) Company Limited dated 20 April 2021 (the “**Placing Announcement**”) in respect of the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition to the Placing has been fulfilled and completion of the Placing took place on 6 May 2021. An aggregate of 43,740,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.2 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners (if applicable) are third parties independent of and not connected with the Company and its connected persons.

The net proceeds from the Placing of approximately HK\$8.45 million are intended to be used as general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE

The shareholding structures of the Company as at the date of the Placing Agreement and immediately upon completion of the Placing are set out below:

	As at the date of the Placing Agreement		Immediately upon completion of the Placing	
	No. of Shares	Approximate % <i>(Note 1)</i>	No. of Shares	Approximate % <i>(Note 1)</i>
Ms. Sun Xue Song <i>(Note 2)</i>	123,041,695	56.25	123,041,695	46.88
Mr. Xue Zhao Qiang <i>(Note 2)</i>	27,978,425	12.79	27,978,425	10.66
Placees	–	–	43,740,000	16.66
Other public Shareholders	<u>67,713,213</u>	<u>30.96</u>	<u>67,713,213</u>	<u>25.80</u>
Total	<u>218,733,333</u>	<u>100.00</u>	<u>262,473,333</u>	<u>100.00</u>

Notes:

1. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.
2. Each of Ms. Sun Xue Song and Mr. Xue Zhao Qiang is an executive Director.

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

Hong Kong, 6 May 2021

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; 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 will be published on the website of the Company at www.steedoriental.com.hk.