THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Steed Oriental (Holdings) Company Limited (the "**Company**"), you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



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)

(1) PROPOSAL FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF THE DIRECTORS
(3) RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Room 1311, 13/F., Olympia Plaza, 255 King's Road, North Point, Hong Kong on Monday, 18 August 2025 at 4:00 p.m. is set out on pages 18 to 23 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed (i.e. 4:00 p.m. on Saturday, 16 August 2025 for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication and will be published on the Company's website at www.steedoriental.com.hk.

18 July 2025

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"AGM"	the annual general meeting of the Company to be convened and held at Room 1311, 13/F., Olympia Plaza, 255 King's Road, North Point, Hong Kong on Monday, 18 August 2025 at 4:00 p.m. or any adjournment thereof
"Articles"	the articles of association of the Company (as amended from time to time)
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"Board Diversity Policy"	the board diversity policy of the Company
"close associate(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"Company"	Steed Oriental (Holdings) Company Limited(駿東(控股)有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
"controlling shareholder(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"core connected person(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM"	the GEM of the Stock Exchange

"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and/or otherwise modified from time to time
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	the general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with further new Shares (including any sale and transfer of treasury shares) not exceeding 20% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting such mandate
"Latest Practicable Date"	10 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Nomination Committee"	the nomination committee of the Company
"Nomination Policy"	the nomination policy of the Company
"PRC"	The People's Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	the general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase the Shares up to a maximum of 10% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of the passing of the relevant resolution granting such mandate
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the issued Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs as amended, supplemented and/or otherwise modified from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

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)

Executive Directors:
Mr. Li Yue *(Chairman)*
Mr. Xue Zhao Qiang

Non-executive Director:
Mr. Ding Hongquan

Independent non-executive Directors:
Mr. Wang Wei
Ms. Dong Ping
Mr. Zhu Da

Registered Office:
Cricket Square,
Hutchins Drive,
P.O. Box 2681,
Grand Cayman KY1-1111,
Cayman Islands

Head office and principal place of business in Hong Kong:
Room 1311, 13/F.,
Olympia Plaza,
255 King's Road,
North Point,
Hong Kong

18 July 2025

To the Shareholders

Dear Sir or Madam,

(1) PROPOSAL FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF THE DIRECTORS
(3) RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the annual general meeting of the Company held on 14 August 2024, resolutions were passed by the Shareholders giving general and unconditional mandates to the Directors to:

(a) allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at 14 August 2024;

(b) repurchase Shares not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at 14 August 2024; and

(c) add to the general mandate to allot, issue and deal with additional Shares for the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The above general mandates will expire at the conclusion of the AGM.

Pursuant to Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years, and each retiring Director shall be eligible for re-election.

Pursuant to Article 152(1) of the Articles, at each annual general meeting, an auditor to audit the accounts of the Company shall be appointed and such auditor shall hold office until the next annual general meeting.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for, among other things, the renewal of the general mandates as referred to in paragraphs (a), (b) and (c) above as well as the re-election of the Directors, the re-appointment of the auditor of the Company and to give you the notice of AGM.

ISSUE MANDATE

As at the Latest Practicable Date, the number of issued Shares of the Company is 262,473,333 Shares. At the AGM, it will also be proposed, by way of ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with further new Shares not exceeding 20% of the issued share capital of the Company (excluding treasury shares, if any) on the date of passing of the ordinary resolution granting such mandate (i.e. the Issue Mandate). Assuming that the number of issued Shares remains as 262,473,333 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 52,494,666 Shares. In addition, it is further proposed, by way of a separate ordinary resolution that the Issue Mandate be extended so that the Directors be given a general mandate to issue further new Shares in the Company of an aggregate nominal value equal to the aggregate nominal value of the share capital of the Company repurchased under the Repurchase Mandate. Any issue of new Shares in the Company is subject to approval from the Stock Exchange for the listing of and permission to deal in such new Shares.

The Issue Mandate, if approved, will continue in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the Issue Mandate being revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase on GEM, or any other stock exchange on which the Shares may be listed, the Shares up to a maximum of 10% of the issued share capital of the Company (excluding treasury shares, if any) on the date of passing of the ordinary resolution granting such mandate (i.e. the Repurchase Mandate). Assuming that the number of issued Shares remains as 262,473,333 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 26,247,333 Shares.

The Repurchase Mandate, if approved, will continue in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

The Company may only repurchase its Shares on GEM if:

(i) the Shares proposed to be repurchased by the Company are fully paid up;

(ii) the Company has previously sent to the Shareholders the explanatory statement set out in the Appendix I to this circular; and

(iii) the Shareholders have in a general meeting approved the Repurchase Mandate and the relevant documents in connection therewith have been delivered to the Stock Exchange.

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the GEM Listing Rules, in particular Rule 13.08 of the GEM Listing Rules, is set out in Appendix I to this circular. This explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

RE-ELECTION OF THE DIRECTORS

Pursuant to Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years, and each retiring Director shall be eligible for re-election. Mr. Xue Zhao Qiang ("**Mr. Xue**"), an executive Director, and Ms. Dong Ping ("**Ms. Dong**"), an independent non-executive Director, would retire from office by rotation and, being eligible, would offer themselves for re-election as Directors at the AGM.

The Nomination Committee was delegated with the responsibility in making recommendations to the Board for the re-election of retiring Directors at the AGM. The Nomination Committee noted that each of the retiring Directors is eligible and willing to offer himself/herself for re-election at the AGM and advised to the Board to recommend the Shareholders to vote in favor of each of the resolutions in relation to the re-election of the retiring Directors. As Ms. Dong is a member of the Nomination Committee, she abstained from voting on the resolution in relation to her own nomination when it was being considered.

When considering the recommendation, the Nomination Committee has followed the Nomination Policy and took into account the diversity aspects (including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge) as set out in the Board Diversity Policy, with due regards to the commitment in respect of available time and relevant interest and specific needs of the Group. For details of the Nomination Policy and the Board Diversity Policy, please refer to the annual report of the Company for the year ended 31 March 2025.

Having due regard to the Board Diversity Policy, the business model and specific needs of the Group, the Nomination Committee considers and the Board concurs that the re-election of each of the retiring Directors is in the best interest of the Company and the Shareholders as a whole, taking into account (i) the fact that the retiring Directors are familiar with the business of the Group; (ii) the contributions of the retiring Directors to the Board; (iii) the real-estate properties development and operation experience of Mr. Xue; and (iv) the professional education in management and economics together with the experience in business management and finance of Ms. Dong.

Having taken into account of the criteria set out in Rule 5.09 of the GEM Listing Rules and the confirmation received from Ms. Dong, the Board considers that Ms. Dong to be independent. Ms. Dong did not hold seven or more listed company directorship as at the Latest Practicable Date. The Board considers that the re-election of Mr. Xue and Ms. Dong can contribute to the diversity of the Board.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF THE AUDITOR

The financial statements of the Group for the year ended 31 March 2025 were audited by BDO Limited whose term of office will expire upon the AGM. The Board proposed to re-appoint BDO Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Room 1311, 13/F., Olympia Plaza, 255 King's Road, North Point, Hong Kong on Monday, 18 August 2025 at 4:00 p.m. is set out on pages 18 to 23 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the Issue Mandate and the Repurchase Mandate and the proposed re-election of the Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed i.e. 4:00 p.m. on Saturday, 16 August 2025 for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 13 August 2025 to Monday, 18 August 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 12 August 2025.

RESPONSIBILITY STATEMENT

This circular, 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 enquires, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.

RECOMMENDATION

The Directors consider the proposed grant of the Issue Mandate and the Repurchase Mandate, the proposed re-election of the Directors and the proposed re-appointment of the Auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By Order of the Board
Steed Oriental (Holdings) Company Limited
Li Yue
Chairman and Executive Director

This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorising the proposed Repurchase Mandate. This explanatory statement contains all information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:

1. NUMBER OF SHARES WHICH MAY BE REPURCHASED

Exercise in full of the Repurchase Mandate, on the basis of 262,473,333 Shares in issue and the Company did not have any treasury shares as at the Latest Practicable Date, would result in 26,247,333 Shares being repurchased by the Company during the period from the date of the passing of the resolution for approving the Repurchase Mandate up to the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (iii) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR PROPOSED REPURCHASE OF SHARES

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM, or any other stock exchange on which the Shares may be listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Directors propose to finance any repurchase under the Repurchase Mandate by the Company's internal resources. The Company will not purchase the Shares on GEM, or any other stock exchange on which the Shares may be listed for consideration other than cash or for settlement otherwise than in accordance with trading rules of the Stock Exchange from time to time.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2025) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or on the gearing levels of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, any of their respective close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. EFFECTS OF TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in 10% or more of the Shares then in issue:

Name of Shareholder	**Position**	**Capacity and nature of interest**	**Number of Shares held**	**Approximate percentage of the Company's issued share capital**
Ms. Sun Xue Song	Long	Beneficial owner	123,041,695	46.88%
Mr. Xue Zhao Qiang *(Note)*	Long	Beneficial owner	27,978,425	10.66%
		Total	151,020,120	57.54%

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the approximate percentage of the above Shareholders of the Company's issued share capital would be increased to (assuming there is no change in the number of Shares held by such Shareholders):

Name of Shareholder	**Position**	**Capacity and nature of interest**	**Number of Shares held**	**Approximate percentage of the Company's issued share capital**
Ms. Sun Xue Song	Long	Beneficial owner	123,041,695	52.09%
Mr. Xue Zhao Qiang *(Note)*	Long	Beneficial owner	27,978,425	11.84%
		Total	151,020,120	63.93%

Note: Mr. Xue Zhao Qiang is an executive Director.

Assuming there is no change in the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full may result in any party becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made pursuant to the Repurchase Mandate. The GEM Listing Rules prohibit a company from making repurchases on the Stock Exchange if the result of the repurchase would be less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of that company would be in public hands. The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in a public shareholding being less than the prescribed minimum public float requirement of the total issued share capital of the Company.

8. NO PURCHASES OF SHARES BY THE COMPANY

The Company has not purchased any of its Shares (whether on GEM or otherwise) in the previous six months preceding the Latest Practicable Date.

9. CORE CONNECTED PERSON

No core connected person of the Company has notified the Company that he has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
June	0.54	0.305
July	0.3	0.181
August	0.187	0.115
September	0.238	0.111
October	0.375	0.166
November	0.175	0.155
December	0.214	0.166
2025		
January	0.21	0.15
February	0.181	0.11
March	0.11	0.1
April	0.105	0.09
May	0.109	0.085
June	0.109	0.086
July (up to the Latest Practicable Date)	0.1	0.085

11. CONFIRMATION

The Company confirms that this explanatory statement contains the information required under Rule 13.08 of the GEM Listing Rules and that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

The biographical details of the Directors eligible for re-election at the AGM are set out below:

Xue Zhao Qiang, aged 51, is the chief executive officer of the Company and was first appointed as an executive Director on 12 August 2016. He completed a three year architecture professional course offered by Hebei University of Engineering*(河北工程大學科信學院)in June 1995 and since January 2010, is the chairman of Hebei Handan City Hejin Real Estate Development Company Limited*(河北邯鄲市合金房地產開發有限公司), which develops and operates real- estate properties. He previously had been selected as the deputy to the People's Congress of the People's Republic of China of Handan City in the 14th session.

As at the Latest Practicable Date, Mr. Xue was interested in 27,978,425 shares of the Company, representing approximately 10.66% of the total issued shares of the Company, within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Xue has entered into a service agreement with the Company for a term of three years commencing from 12 August 2019 with automatic renewals for three years by each renewal, and subject to termination by either party giving to the other not less than three months' prior written notice.

Mr. Xue is currently entitled to a fixed director's fee of HK$20,000 per month subject to adjustment at the second and third years of his term of office, together with a discretionary year-end bonus which is to be determined by the Board with reference to the Company's performance. The emoluments of Mr. Xue is determined with reference to, among other things, the prevailing market conditions, Mr. Xue's experience and his roles and responsibilities with the Company. Mr. Xue is subject to retirement by rotation and re-election in accordance with the Articles.

Save as disclosed above, as at the Latest Practicable Date, Mr. Xue (i) did not currently hold any other positions with the Company or other members of the Group; (ii) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) had not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, in relation to the re-election of Mr. Xue, there is no other matter which needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

* *For identification purpose only*

Dong Ping, aged 68, was appointed as an independent non-executive Director on 12 August 2016. She completed a three-year professional course in English language in December 1979 in Jiangxi Normal College (presently known as Jiangxi Normal University (江西師範大學)). Ms. Dong obtained a certificate of study at the Beijing English Language Centre of the Institute of International Economic Management in cooperation with the University of California at Los Angeles China Exchange Program in April 1984. She had completed a course of instruction in Enterprise Management Development Programme in November 1992 which was provided by the British Government as part of its Technical Co-operation Training arrangements. She completed a postgraduate course at the University of Liaoning* (遼寧大學) in June 1999. In November 1997, she obtained a certificate of senior economist issued by the Department of Personnel of Guangdong Province* (廣東省人事廳). In June 2000, she obtained a master's degree in management from Dongbei Agricultural University* (東北農業大學). She also obtained a doctor of philosophy in economic studies at the Zhongnan University of Economics and Law* (中南財經政法大學) in June 2006.

Prior to joining the Company, she worked in the finance department of Jiangxi Province International Trust Investment Company Limited* (江西省國際信託投資公司) until 1990. She then worked in Shenzhen Development Bank (深圳發展銀行) since 1990 and was promoted to vice manager of the international business department in March 1994. In August 2000, she joined the Shenzhen branch of China Everbright Bank (中國光大銀行) as vice president. She retired in 2012 and she currently does not hold any positions in any companies.

Ms. Dong is the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee.

Ms. Dong will have served as an independent non-executive Director for more than 9 years at the date of the AGM. She is not involved in the daily management of the Company and does not have any relationship or is not under any circumstance which would interfere with her ability to carry out her duties as an independent non-executive Director impartially and independently. In addition, Ms. Dong continues to demonstrate the attributes of an independent non-executive Director and there is no evidence that her tenure has had any impact on her independence. In light of the above, the Board is of the opinion that Ms. Dong remains independent notwithstanding the length of her service and the Board believes that her valuable knowledge and experience in the Group's business and her general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole. As such, the Board recommends Ms. Dong for re-election as an independent non-executive Director at the AGM.

* *For identification purpose only*

Ms. Dong has entered into a letter of appointment with the Company for a term of three years commencing from 12 August 2019 with automatic renewals for a renewal term of three years for each renewal, and subject to termination by either party giving to the other not less than three months' prior written notice.

Under the letter of appointment, the Board and Ms. Dong mutually agreed that Ms. Dong will not receive any remuneration from the Company for serving as an independent non-executive Director but the expenses incurred reasonably in connection with her discharge of duties as an independent non-executive Director will be borne by the Company. Ms. Dong is subject to retirement by rotation and re-election in accordance with the Articles.

Save as disclosed above, as at the Latest Practicable Date, Ms. Dong (i) did not hold any other positions with the Company or other members of the Group; (ii) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) had not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, in relation to the re-election of Ms. Dong, there is no other matter which needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Steed Oriental (Holdings) Company Limited (the "**Company**") will be held at Room 1311, 13/F., Olympia Plaza, 255 King's Road, North Point, Hong Kong on Monday, 18 August 2025 at 4:00 p.m. (the "**AGM**") to consider and if thought fit, transact the following business:

ORDINARY BUSINESS

As ordinary business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

1. to consider, receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the report of the directors (the "**Directors**") and the auditors' report of the Company for the year ended 31 March 2025;

2. (a) to re-elect Mr. Xue Zhao Qiang as an executive Director;

   (b) to re-elect Ms. Dong Ping as an independent non-executive Director; and

   (c) to authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors for the year ending 31 March 2026;

3. to re-appoint BDO Limited as the auditors of the Company and to authorise the Board to fix their remuneration;

SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

Grant of a general mandate to issue shares (the "Issue Mandate")

4. "**THAT**:

(i) subject to paragraph (iii) of this resolution, pursuant to the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM ("**GEM**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (including any sale and transfer of treasury shares), to grant rights to subscribe for, or convert any securities into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant, whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such powers, during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(ii) the aggregate nominal value of share capital of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to:

a. a Rights Issue (as hereinafter defined); or

b. the grant or exercise of any option under any share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or

c. any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the Articles of Association of the Company in force from time to time; or

d. any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into shares in the Company shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue (excluding treasury shares, if any) on the date of the passing of this resolution, and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and

(iii) for the purposes of this resolution, "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

a. the conclusion of the next annual general meeting of the Company;

b. the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles of Association of the Company to hold its next annual general meeting; and

c. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

"**Rights Issue**" means the offer of shares in the Company or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company)."

Grant of a general mandate to repurchase shares (the "Repurchase Mandate")

5. "**THAT**:

(i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined above) of all the powers of the Company to repurchase shares in the share capital of the Company on GEM or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**SFC**") and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws and the requirements of the GEM Listing Rules or any other stock exchange as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved; and

(ii) the aggregate nominal value of the share capital of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue (excluding treasury shares, if any) on the date of the passing of this resolution, and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly."

Extension of the Issue Mandate in Resolution no. 4

6. "**THAT** conditional upon the passing of resolution nos. 4 and 5 above, the Issue Mandate granted to the Directors to allot, issue and deal with additional shares in the Company pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal value of the share capital of the Company which are repurchased by the Company under the Repurchase Mandate granted to the Directors pursuant to the said resolution no. 5."

By Order of the Board
Steed Oriental (Holdings) Company Limited
Li Yue
Chairman and Executive Director

Hong Kong, 18 July 2025

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.

2. To be valid, the form of proxy and (if required by the Board of Directors) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, shall be delivered to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time (i.e. 4:00 p.m. on Saturday, 16 August 2025) for holding the AGM or any adjournment thereof.

3. Details of the Directors subject to re-election at the AGM are set out in Appendix II to the circular of the Company dated 18 July 2025 (the "**Circular**") of which this notice of AGM forms part.

4. In relation to the proposed resolution no. 4 above, the approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by Shareholders.

5. In relation to the proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deemed as appropriate for the benefits of the Company and the Shareholders as a whole. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in the Appendix I to the Circular of which this notice of AGM forms part.

6. In relation to the proposed resolution no. 6 above, the approval is being sought from Shareholders to extend the general mandate to allot and issue Shares by adding the repurchased shares to the Issue Mandate.

7. The register of members of the Company will be closed from Wednesday, 13 August 2025 to Monday, 18 August 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 12 August 2025.

8. Delivery of a form of proxy will not preclude a member from attending and voting in person at the AGM if the member so desires and in such event, the form of proxy shall be deemed to be revoked.

9. In the case of joint holders of any share(s), any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such share(s) as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.

10. If tropical cyclone warning signal no. 8 or above is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 11:00 a.m. on Monday, 18 August 2025, the AGM will automatically be postponed. The Company will post an announcement on the website of Company at www.steedoriental.com.hk and on the Stock Exchange's website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting. The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the AGM under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

11. References to time and dates in this notice are to Hong Kong time and dates.

12. Any voting at the AGM shall be taken by poll pursuant to the GEM Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the GEM Listing Rules.

13. A form of proxy for use at the AGM is published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.steedoriental.com.hk.

As at the date of this notice, the Board comprises Mr. Li Yue 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 notice, 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 notice 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 notice misleading.

This notice will remain on the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication and will be published on the Company's website at www.steedoriental.com.hk.