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**Steering Holdings Limited**  
**旭通控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1826)**

**QUARTERLY UPDATE ON STATUS OF RESUMPTION  
AND  
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Steering Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 20 May 2021, 8 July 2021, 6 September 2021 and 13 September 2021 (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms shall have the same meanings as those defined in the Announcements.

**RESUMPTION GUIDANCE**

As disclosed in the announcements of the Company dated 20 May 2021 and 6 September 2021, on 17 May 2021 and 2 September 2021, the Company has received the Resumption Guidance for the Company to:-

- (1) demonstrate to have a validly constituted Board in accordance with the applicable laws and regulations and the Company’s articles of association (the “**Board Composition Condition**”);

- (2) address the issues giving rise to the disclaimer of opinion on the 2020 annual results, provide comfort that the disclaimer of opinion in respect of such issues would no longer be required and disclose sufficient information to enable investors to make an informed assessment of its financial positions as required under Rule 13.50A (the “**Disclaimer Opinion Condition**”);
- (3) publish all outstanding financial results required under the Listing Rules and to address any audit modifications (the “**Financial Results Condition**”); and
- (4) inform the market of all material information for the Company’s shareholder and other investors to appraise the Company’s position.

The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance that have been given and/or give further guidance if the situation changes.

The Board wishes to update its shareholders and potential investors the latest development of the status of resumption and its business operations as follows.

## **UPDATE ON BUSINESS OPERATIONS OF THE GROUP**

The Group is principally engaged in (1) the provision of building contracting business and project management in Hong Kong, and (2) the provision of financial information and technology services to individuals and credit services providers in the People’s Republic of China.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects. The Board will continue to assess and monitor the impact of the suspension of trading (if any) on the operations and financial performance of the Group.

## **UPDATE ON PROGRESS OF RESUMPTION**

### **Board Composition Condition**

As disclosed in the announcement of the Company dated 6 September 2021, the Directors are of the view that the Board Composition Condition has been fulfilled. For details, please refer to the announcement of the Company dated 6 September 2021 under the section headed “*Update on Progress of Fulfillment of Resumption Guidance — Board Composition Condition*”.

## **Disclaimer Opinion Condition**

As disclosed in the announcement of the Company dated 6 September 2021, the Company has been discussing with the Auditors with the view to obtain the necessary comfort that the Disclaimer Opinion (other than the Going Concern Disclaimer) would no longer be required in accordance with the Listing Rules.

The Board is now liaising with the Auditors with the view to engage the Auditors to perform a special interim audit on the Company's consolidated financial statement or on a single item of its consolidated financial statement so as to obtain the necessary comfort that the Disclaimer Opinion (other than the Going Concern Disclaimer) would no longer be required in accordance with the Listing Rules.

## **Financial Results Condition**

On 23 September 2021, the Company has published its unaudited condensed consolidated results for the six months ended 30 June 2021. As such, the Directors are of view that the Financial Results Condition has been fulfilled upon fulfillment of the Disclaimer Opinion Condition.

The Company will keep the Company's shareholders and other investors informed of the status and development of the Company as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 31 March 2021. Trading in the Shares will continue to remain suspended until further notice. Further announcement will be made by the Company in this respect as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**Steering Holdings Limited**  
**Ng Kin Siu**

*Executive Director and chief executive officer*

Hong Kong, 5 October 2021

*As at the date of this announcement, the executive Directors are Ms. Feng Xuelian, Mr. Ng Kin Siu (chief executive officer) and Ms. Chang Liang; the non-executive Director is Mr. Gao Yunhong; and the independent non-executive Directors are Mr. Chan Yuk Sang, Mr. Wan Chi Wai Anthony, Mr. Lau Kwok Fai Patrick and Mr. Wong Chi Shing.*