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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)

(1) PROPOSED CHANGE OF COMPANY NAME;
(2) UPDATE ON PROGRESS OF REQUISITION BY CONTROLLING
SHAREHOLDER FOR AN EXTRAORDINARY GENERAL MEETING;
AND
(3) WITHDRAWAL OF RESOLUTIONS AT THE ANNUAL GENERAL
MEETING TO BE HELD ON 11 JANUARY 2022

Reference is made to the announcement of Steering Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 14 December 2021 (the “**Requisition Announcement**”) in relation to the requisition (the “**Requisition**”) raised by Masterveyor Holdings Limited (the “**Requisitionist**”), the controlling shareholder of the Company, for convening an extraordinary general meeting of the Company (the “**EGM**”).

Pursuant to the Requisition, the board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company announces that the Company proposes to change its English name from “Steering Holdings Limited” to “FDB Holdings Limited” and its dual foreign name in Chinese from “旭通控股有限公司” to “豐展控股有限公司” (the “**Proposed Change of Company Name**”). A special resolution will be proposed at the EGM to be convened to consider and, if thought fit, approve the Proposed Change of Company Name.

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will be subject to the following conditions:

1. the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) approving the Proposed Change of Company Name at the EGM; and
2. the approval being granted by the Registrar of Companies in Cayman Islands for the change of the English name and dual foreign name in Chinese of the Company.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the special resolution is passed. Upon passing of the special resolution of the Proposed Change of Company Name, such special resolution shall be filed with the Registrar of Companies in the Cayman Islands, and the Registrar of Companies in the Cayman Islands, if thinks fit, will (1) enter the new English name and dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands in place of the former English name and the dual foreign name in Chinese of the Company and (2) issue a certificate of incorporation on change of name to the Company. Upon receiving the requisite approval from the Registrar of Companies in the Cayman Islands, the Company will carry out all necessary filings with the Companies Registry in Hong Kong thereafter.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the existing holders of shares in the Company (the “**Share(s)**”) nor the Company’s daily business operation and its financial position. All the existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be evidence of title to such Shares and will continue to be valid for trading, settlement, registration and delivery of such Shares. There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the new names of the Company. Upon the Proposed Change of Company Name becoming effective, all new share certificates will only be issued in the new English and Chinese names of the Company.

In addition, subject to the confirmation by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company will also adopt a new English stock short name and Chinese stock short name for trading of the Shares in the Stock Exchange after the Proposed Change of Company Name becoming effective.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, details of the Proposed Change of Company Name, together with the notice of the EGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) to inform the Shareholders of the results of the EGM, the effective date of the Proposed Change of Company Name and the new English and Chinese stock short names of the Company under which the Shares will be traded on the Stock Exchange as and when appropriate.

UPDATE ON PROGRESS OF REQUISITION BY CONTROLLING SHAREHOLDER FOR AN EXTRAORDINARY GENERAL MEETING

Reference is made to the Requisition Announcement. As disclosed in the announcement of the Company dated 14 December 2021 in relation to, among other things, resignation of directors, each of Ms. Feng Xuelian (“**Ms. Feng**”), a former executive Director, Ms. Chang Liang (“**Ms. Chang**”), a former executive Director, Mr. Gao Yunhong (“**Mr. Gao**”), a former non-executive Director and Mr. Wong Chi Shing (“**Mr. Wong**”), a former independent non-executive Director (collectively, the “**Resigned Directors**”) tendered their resignation as Directors with effect from the date of their resignation letters (i.e. 14 December 2021).

As the Resigned Directors, being the Directors subject to the proposed removal of Directors under the Requisition (the “**Proposed Removal of Directors**”), have resigned, upon making enquiry with the Requisitionist, the Board was informed that the Requisitionist would no longer put forward the Requisition Resolutions Nos. 1 to 5, which are in relation to the Proposed Removal of Directors, and the same will not be proposed for consideration and approval by the Shareholders at the EGM.

WITHDRAWAL OF RESOLUTIONS AT THE ANNUAL GENERAL MEETING TO BE HELD ON 11 JANUARY 2022

Reference is made to the circular of the Company dated 9 December 2021 (the “**Circular**”), the notice of annual general meeting (the “**AGM**”) dated 9 December 2021 (the “**AGM Notice**”) and the form of proxy of the Company (the “**Proxy Form**”) in relation to the AGM. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

Due to the resignation of Ms. Feng, Ms. Chang and Mr. Wong, ordinary resolution no. 2(A) in respect the re-election of Ms. Feng as an executive Director, ordinary resolution no. 2(D) in respect of the re-election of Ms. Chang as an executive Director and ordinary resolution no. 2(E) in respect of the re-election of Mr. Wong as an independent non-executive Director as set out in the AGM Notice, the Circular and the Proxy Form are no longer applicable and will be withdrawn from voting by the Shareholders at the AGM.

Save for the above, all other resolutions as set out in the AGM Notice, the sequence thereof and matters in relation to the AGM, including the date, time and venue for holding the AGM, remain unchanged. The Proxy Forms previously dispatched to the Shareholders will remain valid except that no poll will be conducted or counted for ordinary resolution nos. 2(A), 2(D) and 2(E). No new Proxy Forms will be dispatched by the Company as a result of the withdrawal of ordinary resolution nos. 2(A), 2(D) and 2(E). Shareholders are reminded to read the Circular, AGM Notice (including its notes) and the Proxy Form for details in respect of other resolutions, which will be put proposed for consideration and approval at the AGM by the Shareholders.

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

Chairman of the Board and chief executive officer

Hong Kong, 28 December 2021

As at the date of this announcement, the Board comprises Mr. Ng Kin Siu (Chairman and Chief Executive Officer) as executive Director; Mr. Chan Yuk Sang, Mr. Wan Chi Wai Anthony and Mr. Lau Kwok Fai Patrick as independent non-executive Directors.