Dafy Holdings Limited
達飛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1826)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Dafy Holdings Limited" to "Steering Holdings Limited" and the dual foreign name in Chinese of the Company from "達飛控股有限公司" to "旭通控股有限公司".

The Proposed Change of Company Name is subject to the fulfilment of the conditions as set out in the paragraph headed "Conditions of the Proposed Change of Company Name" in this announcement. A circular containing, among other matters, further information of the Proposed Change of Company Name and a notice convening the EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the "**Board**") of directors (the "**Directors**") of Dafy Holdings Limited (the "**Company**") proposes to change the English name of the Company from "Dafy Holdings Limited" to "Steering Holdings Limited" and the dual foreign name in Chinese of the Company from "達飛控股有限公司" to "旭通控股有限公司" (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:

(i) the passing of a special resolution by the shareholders of the Company (the "**Shareholders**") approving the Proposed Change of Company Name at the extraordinary general meeting of the Company to be held and convened (the "**EGM**"); and

(ii) the approval of the Registrar of Companies in the Cayman Islands having been obtained for the Proposed Change of Company Name.

The relevant filings with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the EGM. Subject to satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English name and Chinese name of the Company on the register in place of the existing English name and Chinese name of the Company. Thereafter, the Company will carry out any necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name will symbolise a new start and refresh the corporate image of the Company. As such, the Board believes that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any of the rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the current English name and Chinese name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to the Shares and will continue to be valid for trading, settlement, registration and delivery for the same number of shares in the new English name and Chinese name of the Company. 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 English name and Chinese name of the Company. Upon the Proposed Change of Company Name becoming effective, any new share certificates will be issued in the new English name and Chinese name of the Company.

In addition, subject to the confirmation by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the stock short name of the Company for trading in the shares of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name becoming effective. Further announcement(s) will be made by the Company in relation to the effective date of the Proposed Change of Company Name and details of the change of the stock short name of the Company.

GENERAL

The EGM will be convened to consider and, if thought fit, approve the special resolution in relation to the Proposed Change of Company Name.

A circular containing, among other matters, further information of the Proposed Change of Company Name and a notice convening the EGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Dafy Holdings Limited
Wang Jing
Executive Director and Chairman

Hong Kong, 20 March 2020

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