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## **AUTOMATED SYSTEMS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 771)**

### **INTENDED PARTIAL DISPOSAL OF GDH SHARES AND PUBLIC OFFERING BY GDH**

The board of directors (the “**Board**”) of Automated Systems Holdings Limited (the “**Company**”) was informed that on 9th March 2021 (New York time), Grid Dynamics Holdings, Inc. (“**GDH**”) filed a registration statement on Form S-1 (“**Registration Statement**”), which is not yet effective, with the U.S. Securities and Exchange Commission (the “**SEC**”) for a proposed follow-on public offering (the “**Offering**”) of GDH common stock (the “**GDH Shares**”) by GDH and its certain selling shareholders identified therein (the “**Selling Shareholders**”).

GDH is a corporation incorporated in the State of Delaware of the United States and listed on the NASDAQ under the ticker symbol “GDYN”. As at the date of this announcement, the Company is indirectly holding 19,490,295 GDH Shares through GDD International Holding Company (“**GDD**”), an indirect wholly-owned subsidiary of the Company, representing approximately 36.2% of the total outstanding shares of GDH.

GDH, on a primary basis, and the Selling Shareholders (including GDD), on a secondary basis, are proposing to offer a certain number (which is yet to be finalized) of GDH Shares in the Offering. As the Registration Statement has not yet been declared effective and other principal terms of the Offering (including the number of GDH Shares to be offered by GDD) have not yet been finalized, the Company will make further announcement with details of the Offering as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Securities and Futures Ordinance (Chapter 571) as and when appropriate.

The Board wishes to highlight to the shareholders of the Company (the “**Shareholders**”) that there is no assurance that the Offering will proceed. The timetable and particulars of the Offering are yet to be confirmed and finalized. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

To review a filed copy of the Registration Statement, you may also click on the following link: [https://www.sec.gov/ix?doc=/Archives/edgar/data/0001743725/000121390021014351/fs12021\\_grid\\_dynamics.htm](https://www.sec.gov/ix?doc=/Archives/edgar/data/0001743725/000121390021014351/fs12021_grid_dynamics.htm)

By Order of the Board  
**Automated Systems Holdings Limited**  
**Ngan Wai Hing**  
Company Secretary

Hong Kong, 10th March 2021

*As at the date of this announcement, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Cui Yong being Non-Executive Director; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.*