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CHINA SAITE GROUP COMPANY LIMITED

中國賽特集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 153)

FURTHER ANNOUNCEMENT DELAY OF PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

This announcement is made by China Saite Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide certain updates to its shareholders relating to the publication of the audited annual results (the “**2019 Annual Results**”) and the annual report (the “**Annual Report**”) for the year ended 31 December 2019.

Reference is made to the announcements of the Company on 8 April 2020 and 17 April 2020 (the “**Previous Announcements**”). As disclosed in the Previous Announcements, the Company initially expected that the auditing process would be completed on 29 April 2020 and the meeting of the board of directors (the “**Relevant Board Meeting**”) of the Company would be held on the same date to approve the announcement of the 2019 Annual Results.

DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Company is given to understand from its auditor that additional time is required as the Hong Kong and Mainland quarantine requirements and entry restrictions have significantly delayed the onsite audit procedure. The Company’s auditor is collecting the confirmations from the Company’s customers and suppliers as part of the audit procedure and the process was delayed because most of the customers and suppliers have recently resumed operation after the outbreak and is arranging for the necessary interviews with top five customers.

In addition to the above reasons for the delay, the Company is also given to understand from its auditor that it requires additional time to carry out further review of the status of certain existing outstanding indebtedness of the Group.

POSTPONEMENT OF BOARD MEETING

The Company expects that the audit process will be completed on or around mid-May and the Company will publish the announcement of the 2019 Annual Results and the Annual Report on or before 15 May 2020. The Relevant Board Meeting which was initially scheduled to be held on 29 April 2020 for approving the announcement of the 2019 Annual Results will therefore be postponed. The Company will publish further announcement as and when appropriate when the date for the Relevant Board Meeting is confirmed.

The Company will publish further announcement(s) to inform its shareholders and potential investors of the Company any material development in connection with the 2019 Annual Results as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
China Saite Group Company Limited
Jiang Jianqiang
Chairman

Hong Kong, 28 April 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Jiang Jianqiang, Mr. Shao Xiaoqiang, Mr. Xu Fanghua, Mr. Liu Zhibo and Mr. Hua Gang; and the independent non-executive Directors are Mr. Xu Jiaming, Mr. Wu Zhongxian and Mr. Yan Hualin.