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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)

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND
(3) APPOINTMENT OF AUDITOR**

The board of directors (the “**Board**”) of China Saite Group Company Limited (the “**Company**”) hereby announces with effect from 29 June 2020:

1. Mr. Choi Ho Yan (“**Mr. Choi**”) has been appointed as an independent non-executive director of the Company and a member of the Audit Committee, Remuneration Committee and Nomination Committee; and
2. Mr. Siu Siu Ling (“**Mr. Siu**”) has been appointed as an independent non-executive director of the Company and a member of the Audit Committee, Remuneration Committee and Nomination Committee.

The Board further announces that with effect from 29 June 2020, Ascenda Cachet CPA Limited has been appointed as the auditor of the Company to fill the casual vacancy.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Choi and Mr. Siu have been appointed as independent non-executive directors of the Company and members of the Audit Committee, Remuneration Committee and Nomination Committee with effect from 29 June 2020.

The biographical details of Mr. Choi are set out as follows:

Mr. Choi Ho Yan, aged 44, graduated from the University of Hertfordshire, the United Kingdom in July 1998 with a bachelor of arts. From September 1998 to August 2004, Mr. Choi worked at Ernst & Young CPA with his last position as senior accountant, mainly responsible to provide assurance and advisory services. From September 2004 to January 2010, Mr. Choi served as a chief financial officer and joint company secretary of China Milk Products Group Limited, a company previously listed on the main board of The Singapore Exchange Securities Trading Limited (stock code SGX: G86), mainly responsible for overseeing accounting function of the company and company secretarial work. From July 2010 to August 2015, Mr. Choi was an executive director of Mobile Telecom Network (Holdings) Limited (stock code: 8266) (formerly known as Gold Tat Group International Limited and currently known as Zhuoxin International Holdings Limited), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Since May 2013, Mr. Choi served as an independent non-executive director of Time Watch Investments Limited (stock code: 2033), a company listed on the Main Board of the Stock Exchange and since January 2018, as a chief financial officer of KOS International Holdings Limited (stock code: 8042), a company listed on GEM of the Stock Exchange. Mr. Choi was also appointed as an independent non-executive director of Long Well International Holdings Limited (stock code: 850), a company listed on the Main Board of the Stock Exchange since March 2020.

Mr. Choi will enter into a letter of appointment with the Company and his initial term of appointment will be one year commencing on 29 June 2020 until the next general meeting of the Company. Mr. Choi’s appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company (“**Articles of Association**”). Subject to the Articles of Association, the appointment can be terminated by either party by serving not less than one-month’s written notice to the other party. Under the letter of appointment, Mr. Choi will receive a remuneration of HK\$20,000 per month and such other fringe benefits as the Board shall in its absolute discretion deem appropriate.

As at the date of this announcement, save as disclosed above, Mr. Choi confirms that (i) he does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Choi has confirmed that he is not aware of any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company, and, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The biographical details of Mr. Siu are set out as follows:

Mr. Siu Siu Ling, aged 68, has been appointed as an independent non-executive director of Future World Financial Holdings Limited (stock code: 572), a company listed on the Main Board of the Stock Exchange, and also as a member of the audit committee and remuneration committee in November 2011. He has also been appointed as a member of the nomination committee in March 2012 and the chairman of the remuneration committee in June 2017. Mr. Siu is the sole proprietor of the firm, Messrs. Robert Siu & Co., Solicitors. Mr. Siu holds a bachelor's degree in laws from the University of London and a postgraduate certificate in laws from The University of Hong Kong. He also holds a Master of Laws from the University of Greenwich, United Kingdom. He has been admitted as a solicitor in Hong Kong since 1992 and has been admitted as a solicitor in England and Wales since 1993. Mr. Siu engages in general practice in his legal field. Mr. Siu is currently an independent non-executive director of Kaisun Holdings Limited (stock code: 8203) and Finet Group Limited (stock code: 8317), both companies are listed on GEM of the Stock Exchange.

Mr. Siu will enter into a letter of appointment with the Company and his initial term of appointment will be one year commencing on 29 June 2020 until the next general meeting of the Company. Mr. Siu's appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to the Articles of Association, the appointment can be terminated by either party by serving not less than one-month's written notice to the other party. Under the letter of appointment, Mr. Siu will receive a remuneration of HK\$20,000 per month and such other fringe benefits as the Board shall in its absolute discretion deem appropriate.

As at the date of this announcement, save as disclosed above, Mr. Siu confirms that (i) he does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Siu has confirmed that he is not aware of any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company, and, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF AUDITOR

Reference is made to the announcement of the Company dated 21 June 2020 in relation to the resignation of Crowe (HK) CPA Limited as the auditor of the Company.

The Board is pleased to announce that Ascenda Cachet CPA Limited was appointed as the auditor of the Company on 29 June 2020 to fill the casual vacancy following the resignation of Crowe (HK) CPA Limited and will hold office until the conclusion of the next annual general meeting of the Company.

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

Hong Kong, 29 June 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. Yan Hualin, Mr. Wu Zhongxian, Mr. Choi Ho Yan and Mr. Siu Siu Ling.