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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)**

### **DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS AND DESPATCH OF THE 2020 ANNUAL REPORT**

This announcement is made by China Saite Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.49 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Reference is made to the announcements of the Company dated 28 April 2020, 15 May 2020, 21 June 2020 and 25 September 2020 (the “**Announcements**”) in relation to, among other things, the delay in the publication of the 2019 Annual Results and 2020 Interim Results and delay in despatch of the 2019 Annual Report and 2020 Interim Report. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Announcements.

### **DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The auditor of the Company, McMillan Woods (Hong Kong) CPA Limited (the “**Auditor**”), is concurrently carrying out the audit of the Group’s financial results for the years ended 31 December 2019 and 2020. The Company wishes to announce that as the publication of the 2019 Annual Results and the despatch of the 2019 Annual Report are still delayed pending the completion of audit work in respect of the financial information of the Group for the year ended 31 December 2019, the audited financial results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”) could not be published by 31 March 2021 as required under the Listing Rules and it is expected the annual report of the Company for the year ended 31 December 2020 (the “**2020 Annual Report**”) will not be ready for despatch by 30 April 2021 as required under the Listing Rules.

Having considered the audit of the financial year ended 31 December 2019 has yet to be complete, the board of directors of the Company (the “**Board**”) is of the view that it would not be appropriate for the Company to publish the unaudited financial results of the Group for the year ended 31 December 2020, as they may not accurately reflect the financial performance and position of the Group.

The Auditor and the Company has been working together to expedite the audit process. However, as at the date of this announcement, no definite timeline has been provided regarding the completion of the audit work for the years ended 31 December 2019 and 2020. As such the Company is unable to determine the date on which the 2019 Annual Results, 2020 Interim Results and 2020 Annual Results are expected to be published or when the 2019 Annual Report, 2020 Interim Report and 2020 Annual Report are expected to be despatched.

The Board acknowledges that the delay in the publication of the announcement of the 2020 Annual Results and the delay in despatch of the 2020 Annual Report constitute non-compliance with Rules 13.09 and 13.49 of the Listing Rules.

The Company will keep its shareholders informed by way of further announcements regarding the publication of the 2019 Annual Results, 2020 Interim Results and 2020 Annual Results and the despatch of the 2019 Annual Report, 2020 Interim Report and 2020 Annual Report as and when appropriate.

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect since 22 June 2020 and will continue to be suspended until further notice.

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

Hong Kong, 31 March 2021

*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, Robert.*