

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDE INFORMATION WINDING UP PETITION

This announcement is made by China Saite Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 29 March 2021, the Company received a petition under HCCW 124 of 2021 (the “**Petition**”) from an individual debtor for an alleged outstanding indebtedness under a bond issued by the Company in December 2017 in the sum of HK\$10,000,000. The Petition is scheduled to be heard in the High Court of Hong Kong on 30 June 2021. The Company is actively dealing with the Petition and is in the course of seeking legal advice on the Petition. The Company will keep its shareholders and investors informed of any significant development in respect of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Save as disclosed herein and in the announcement of the Company dated 26 March 2021, to the best knowledge and belief of the Company, there are no other outstanding winding-up petitions filed against the Company that has yet to be disclosed as at the date of this announcement.

CONTINUED SUSPENSION OF TRADING IN SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 22 June 2020 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to 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, 30 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.