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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)

RESULT OF THE SCHEME MEETING

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 (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 21 June 2020, 22 June 2020, 22 July 2020, 5 October 2020, 19 November 2020, 8 December 2020, 28 December 2020, 26 March 2021, 7 May 2021, 3 June 2021, 22 June 2021, 13 September 2021, 21 September 2021, 22 October 2021, 21 December 2021, 21 January 2022, 4 February 2022, 11 February 2022 and 23 February 2022 (the “**Announcements**”) in relation to, among others, the suspension of trading in the shares of the Company on the Stock Exchange, the resumption guidance issued by the Stock Exchange (the “**Resumption Guidance**”), the updates on the progress of fulfilling the Resumption Guidance, the findings of the independent investigation and internal control review, the capital injection into the Company by investors and the convening of the Scheme Meeting. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESULT OF THE SCHEME MEETING

The Company wishes to inform its shareholders, its creditors, and potential investors of the Company that the Scheme of Arrangement was approved by the requisite majority of the creditors of the Company at the Scheme Meeting held on 25 February 2022. The Chairman of the Scheme Meeting will report the result of the Scheme Meeting to the High Court. The hearing of the Company’s application for sanction of the Scheme of Arrangement by the High Court is scheduled to be held on 11 April 2022.

Further announcement(s) regarding the Proposed Restructuring (including the Scheme of Arrangement, the Group Reorganization and the Capital Injection) will be made by the Company as and when appropriate.

Shareholders and potential investors of the Company should note that the Proposed Restructuring (including the Scheme of Arrangement, the Group Reorganization and the Capital Injection) is subject to various conditions which may or may not be fulfilled. There is no guarantee that the Proposed Restructuring will proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.

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
Li Xulin
Chairman

Hong Kong, 25 February 2022

As at the date of this announcement, the executive Directors are Mr. Li Xulin, Mr. Xu Fanghua, Mr. Liu Zhibo, Mr. Hua Gang, Mr. Shan Hu and Mr. Zhang Tianbo; 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.