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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)

RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND CHAIRMAN OF NOMINATION COMMITTEE AND CHANGE OF AUTHORISED REPRESENTATIVE

The board (“**Board**”) of directors (the “**Director(s)**”) of China Saite Group Company Limited (the “**Company**”) hereby announces that with effect from 3 May 2022, Mr. Li Xulin (“**Mr. Li**”) has resigned as the chairman of the Board, an executive Director of the Company, the chairman of the nomination committee of the Board (the “**Nomination Committee**”) and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to his desire to devote more time to assist the Company in maintaining operation of its subsidiaries in the People’s Republic of China.

Mr. Li has confirmed that he does not have any disagreement with the Board and that there are no other matters relating to his resignation which needs to be brought to the attention of the Stock Exchange and/or the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Li for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. Li, the Board announces that with effect from 3 May 2022,

- (a) Mr. Shan Hu, an executive Director, shall temporarily assume the duties of chairman of the Board (the “**Chairman**”) until the new Chairman has been appointed and has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules to fill the vacancy of Mr. Li; and
- (b) Mr. Choi Ho Yan, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee.

The Company will publish an announcement regarding the appointment of Chairman in accordance with the Listing Rules 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.

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
Shan Hu
Executive Director

Hong Kong, 3 May 2022

As at the date of this announcement, the executive Directors are 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. Choi Ho Yan and Mr. Siu Siu Ling, Robert.