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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)

DISMISSAL OF THE WINDING-UP PETITION

This announcement is made by China Saite Group Company Limited (the “**Company**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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).

References are made to the announcements of the Company dated 22 June 2020, 22 July 2020, 8 September 2020, 30 September 2020, 23 October 2020, 16 November 2020, 2 December 2020, 8 December 2020, 11 December 2020, 28 December 2020, 22 January 2021, 26 March 2021, 30 March 2021, 22 June 2021, 13 September 2021, 21 September 2021, 22 October 2021, 21 December 2021 and 21 January 2022 (collectively as the “**Announcements**”) in relation to, among other things, the suspension of trading in the shares of the Company on the Stock Exchange pending the publication of the annual results of the Group for the years ended 31 December 2019 and 2020, the resumption guidance and additional resumption guidance issued by the Stock Exchange, quarterly update on resumption of the Company and the winding up petitions against the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DISMISSAL OF THE WINDING-UP PETITION

As disclosed in the announcement of the Company dated 21 January 2022, an outstanding winding-up petition against the Company was adjourned to be heard on 16 May 2022.

The Company is pleased to announce that the said winding-up petition was dismissed by the High Court at the hearing on 16 May 2022. As at the date of this announcement, there is no outstanding winding-up petition against 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.

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, 16 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.