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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)

(1) APPLICATION FOR LEAVE FOR JUDICIAL REVIEW AND INTERIM RELIEF AND (2) POSTPONEMENT OF CANCELLATION OF LISTING

This announcement is made by China Saite Group Company Limited (the “**Company**”) 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**”), 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 announcement of the Company dated 17 May 2022 in relation to the decision of the Listing Review Committee of the Stock Exchange and the intended judicial review application made by the Company and the announcement of the Company dated 18 May 2022 in relation to postponement of cancellation of listing (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

APPLICATION FOR LEAVE FOR JUDICIAL REVIEW AND INTERIM RELIEF

On 31 May 2022, the Company has applied to the High Court to obtain leave to apply for judicial review against the LRC Decision and, among others, an interim stay of the decision of the Listing Review Committee to delist the Shares of the Company from the Stock Exchange pending the final determination of the judicial review proceeding(s) (the “**JR Application**”).

POSTPONEMENT OF CANCELLATION OF LISTING

The Company also wishes to inform its shareholders that, by a letter to the Company dated 30 May 2022, the Stock Exchange agreed that it will not proceed with the Cancellation of Listing without giving the Company at least 7 days' notice whilst the JR Application is still at large.

Further announcement(s) regarding any material development of the JR Application and the Cancellation of Listing will be made by the Company as and when appropriate.

Shareholders and potential investors of the Company should note that the postponement of the Cancellation of Listing and the JR Application do not mean that the Company will not be delisted. The High Court may or may not grant leave for the judicial review and even if leave is granted, the judicial review may or may not succeed. Shareholders and potential investors of the Company who have any queries about the implications of the Cancellation of Listing and the judicial review are advised to obtain appropriate professional advice.

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, 31 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.