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## **Century Sage Scientific Holdings Limited**

**世紀睿科控股有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1450)**

### **INSIDE INFORMATION ENTERING INTO A MAJOR COOPERATION AGREEMENT WITH DOUYIN E-COMMERCE ENTITIES**

This announcement is made by Century Sage Scientific Holdings 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 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).

#### **ENTERING INTO A COOPERATION AGREEMENT WITH DOUYIN E-COMMERCE ENTITIES**

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that on 5 August 2022, Hangzhou Century Sage Information Technology Co., Ltd\* (杭州世紀睿科信息技術有限公司) (“**Hangzhou Century Sage**”), a wholly-owned subsidiary of the Company, entered into an annual cooperation agreement (the “**Cooperation Agreement**”) with the key operators of douyin e-commerce, including a wholly-owned subsidiary of Douyin Group (HK) Limited and two wholly-owned subsidiaries of Douyin Co., Limited\* (抖音有限公司) (collectively, “**Douyin E-commerce Entities**”). The estimated effective Gross Merchandise Value (GMV settled) during the cooperation (12 months) will not be less than RMB 5 billion.

According to the Cooperation Agreement, Douyin E-commerce Entities and their affiliates will coordinate relevant platform resources to assist Hangzhou Century Sage to conduct product sharing activities through live streaming and short videos on Douyin and its affiliated platforms, including Douyin E-commerce Entities will pay Hangzhou Century Sage the corresponding promotion service fee or the discounted amount of selected alliance\* (精選聯盟) technical service fee according to the achievement of sales target of Hangzhou Century Sage each quarter; Douyin E-commerce Entities will provide resource support to Hangzhou Century Sage based on a certain percentage of Hangzhou Century Sage’s GMV settled, etc..

Entering into the Cooperation Agreement with Douyin E-commerce Entities represents the recognition of the Group's all-media service capability by China's top new media platforms, which will bring significant development potential and benefits to the Group.

The Directors believe that the Cooperation Agreement is entered into in the ordinary and usual course of business of Hangzhou Century Sage and on normal commercial terms and the terms of the Cooperation Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, each of Douyin E-commerce Entities and its respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

## **REASONS FOR AND BENEFITS OF THE COOPERATION AGREEMENT**

The Group is a leading all-media service provider in China, providing one-stop application solutions to a wide range of customers, including product sales, video content production, transmission, live streaming and system operation and maintenance and other services. In recent years, huge market opportunity in the all-media industry has rapidly expanded from broadcasters to new media platforms and industrial customers. With the increasingly successful commercialization of new video platforms such as Douyin and Kuaishou, the short video and live-streaming format of interest-based e-commerce has enabled the Group's video streaming technology to have more application scenarios. Therefore, the Group makes full use of its technological and service advantages accumulated over the past decade to enter into a major cooperation with Douyin E-commerce Entities, which can help the Group develop its all-media business more rapidly, especially in the new media market, in return significantly improving the Group's financial performance and creating better returns for shareholders.

The Directors believe that the entering into the Cooperation Agreement is beneficial to the establishment of a long-term, stable and close cooperative relationship between the Group and Douyin, which is a strategic move for the diversified development of the Group and will significantly enhance the Group's market position and influence in the all-media industry.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Century Sage Scientific Holdings Limited**  
**Lo Chi Sum**  
*Chairman*

Hong Kong, 5 August 2022

*As at the date of this announcement, the executive Directors are Mr. Lo Chi Sum, Mr. Li Jun, Mr. Li Jinping and Ms. Zhao Hui Li, and the independent non-executive Directors are Mr. Cui Xiao Bo, Mr. Ma Zhan Kai and Dr. Yu Guo Jie.*

\* *For identification purpose only*