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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)

CANCELLATION OF LISTING

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 (the "Listing Rules") Governing the Listing of Securities 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, 19 November 2020, 8 December 2020, 28 December 2020, 26 March 2021, 30 March 2021, 31 March 2021, 7 May 2021, 3 June 2021, 6 June 2021, 22 June 2021, 13 September 2021, 21 September 2021, 22 October 2021, 21 December 2021, 21 January 2022, 23 February 2022, 25 February 2022, 14 April 2022, 19 April 2022, 16 May 2022, 17 May 2022, 18 May 2022, 31 May 2022, 27 June 2022, 30 June 2022, 16 August 2022, 22 August 2022 and 21 September 2022 (the "Announcements"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DISCONTINUANCE OF JUDICIAL REVIEW

As disclosed in the announcements of the Company dated 31 May 2022 and 30 June 2022, the Company has filed an application for 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). On 3 November 2022, the Company discontinued its leave application.

CANCELLATION OF LISTING

Consequentially, on 7 November 2022, the Stock Exchange issued a letter advising the Company that the last day of the listing of the Shares will be on 15 November 2022 and the listing of the Shares will be cancelled under Rule 6.01A of the Listing Rules with effect from 9:00 am on 16 November 2022.

CONSEQUENCES TO THE SHAREHOLDERS

All Shareholders and investors should note that after 15 November 2022, being the last day of listing of the Shares on the Stock Exchange, whilst the share certificates of the Shares will remain valid, the Shares will not be listed on, and will not be tradeable on the Stock Exchange. The Company will no longer be subject to the Listing Rules.

Shareholders of the Company who have queries about the implications of the cancellation of listing are advised to obtain appropriate professional advice.

By order of the Board
China Saite Group Company Limited
Shan Hu
Executive Director

Hong Kong, 15 November 2022

As at the date of this announcement, the executive Directors are Mr. Xu Fanghua, Mr. Liu Zhibo, Mr. Hua Gang and Mr. Shan Hu; and the independent non-executive Directors are Mr. Xu Jiaming, Mr. Yan Hualin, Mr. Choi Ho Yan and Mr. Siu Siu Ling, Robert.