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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)

(1) RESIGNATION OF EXECUTIVE DIRECTOR; AND (2) APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of director(s) (the “**Director(s)**”) of Century Sage Scientific Holdings Limited (the “**Company**”) announces Mr. Li Jinping resigned as an executive Director with effect from 28 December 2022 in order to devote more time to his other work commitments within the Group.

Mr. Li Jinping has confirmed that (i) he has no disagreement with the Board, and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude for the valuable contribution of Mr. Li Jinping to the Company during their tenure of service.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce the appointment of Mr. Li Liang (“**Mr. Li**”) as an executive Director with effect from 28 December 2022.

Set out below is the biographical details of Mr. Li:

Mr. Li Liang, aged 44, obtained a master’s degree majored in public administration from Peking University in July 2010. Since October 2016, he has been studying Executive MBA in China Europe International Business School. Mr. Li has ample business management experience. Mr. Li worked at New Oriental Education & Technology Group Inc. (“**New Oriental**”) (listed on the Main Board of the Stock Exchange (Stock Code: 9901) and the New York Stock Exchange (Stock Code: EDU)) from April 2001 to January 2022. He served as a vice president of New Oriental and president of Beijing New Oriental School and founded New Oriental’s K12 training during his tenure with New Oriental. Mr. Li has

received numerous recognitions during his tenure with New Oriental and was awarded the “New Oriental Education & Technology Group 20th Anniversary Meritorious Person Award” in November 2013. In January 2022, Mr. Li founded “Make a Friend E-Commerce Academy” to help a wide range of small and medium-sized enterprises as well as streamers to improve their operation in the new media platforms. In November 2022, Mr. Li was appointed as the chief executive officer of Hangzhou Century Sage Information Technology Co. (a subsidiary of the Company) and fully responsible for operations management.

As at the date of this announcement, Mr. Li was interested or deemed to be interested in 4,090,000 shares of the Company (the “**Shares**”).

Mr. Li has entered into a service contract with the Company with a fixed term of services for three years commencing from 28 December 2022 unless terminated by Mr. Li or the Company by giving not less than three months’ notice in writing, and is subject to retirement by rotation and re-election at the general meeting in accordance with the Company’s articles of association. Mr. Li is entitled to a remuneration of HKD1,000,000 per annum which is determined by the Board taking reference to his duties and responsibilities and the Company’s remuneration policy, and is subject to certain adjustments (if any) as determined by the Board. The Company has discretion to award bonus to Mr. Li subject to its review of the operating and financial position of the Group.

Save as disclosed above, as at the date of this announcement, Mr. Li (i) did not hold, and had not in the last three years held any other position in the Company or any of its subsidiaries; (ii) had not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) had no other major appointments or professional qualifications; (iv) did not have any other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (v) did not have and was not deemed to have any interests in any Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, as at the date of this announcement, there was no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the proposed appointment of Mr. Li as an executive Director that need to be brought to the attention of the Shareholders.

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

Hong Kong, 28 December 2022

As at the date of this announcement, the executive Directors are Mr. Lo Chi Sum, Mr. Li Jun, Mr. Li Liang 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.