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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Century Sage Scientific Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Century Sage Scientific Holdings Limited to be held at Building H8, Privy Council, No. 10 Jiachuang Road, Opto-Mechatronics Industrial Park, Tongzhou District, Beijing, the PRC on Monday, 19 June 2023 at 3 p.m. (Hong Kong time) is set out on pages 15 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.css-group.net).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time of holding the Annual General Meeting (i.e. not later than 3 p.m. on Saturday, 17 June 2023, Hong Kong time) or any adjournment thereof. Delivery of the form of proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.

27 April 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Building H8, Privy Council, No. 10 Jiachuang Road, Opto-Mechatronics Industrial Park, Tongzhou District, Beijing, the PRC on Monday, 19 June 2023 at 3 p.m. (Hong Kong time), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Century Sage Scientific Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hangzhou Century Sage”	Hangzhou Century Sage Information Technology Co., Ltd.* (杭州世紀睿科信息技術有限公司)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Investment Committee”	the investment committee of the Company
“Issuance Mandate”	as defined in paragraph 4 of the Letter from the Board on page 5 of this circular
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	The People’s Republic of China

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	as defined in paragraph 3 of the Letter from the Board on page 4 of this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

If there is any inconsistency between the Chinese names of entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of company names in Chinese which are marked with “” in this circular is for identification purpose only.*



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)

Executive Directors:

Mr. Lo Chi Sum (*Chairman*)
Mr. Li Jun
Mr. Li Liang
Ms. Zhao Hui Li

Independent Non-executive Directors:

Mr. Cui Xiao Bo
Mr. Ma Zhan Kai
Dr. Yu Guo Jie

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarters and Principal Place
of Business in the PRC:*

Building H8, Privy Council
No. 10 Jiachuang Road
Opto-Mechatronics Industrial Park
Tongzhou District
Beijing 101111
The PRC

*Principal Place of Business
in Hong Kong:*

Unit 910, 9/F
Tins Enterprises Centre
777 Lai Chi Kok Road
Cheung Sha Wan
Kowloon, Hong Kong

27 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 105 of the Articles of Association, Mr. Lo Chi Sum, Mr. Li Jun and Mr. Ma Zhan Kai will retire by rotation at the Annual General Meeting. In addition, Mr. Li Liang who has been appointed by the Board as the Director on 28 December 2022, will hold office until the Annual General Meeting pursuant to Article 109 of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Ma Zhan Kai, the retiring independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy, the Company's corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who are due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and believes that Mr. Ma Zhan Kai's academic background and extensive business experience will continue to bring diversity and new perspectives to the Board for its efficient and effective functioning.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any retiring director(s) proposed to be re-elected or new director(s) proposed to be elected in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 1 June 2022, a general unconditional mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 134,640,402 Shares on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting) (the "**Repurchase Mandate**"). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 1 June 2022, a general unconditional mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 269,280,805 Shares on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting) (the “Issuance Mandate”). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.css-group.net). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 3 p.m. on Saturday, 17 June 2023, Hong Kong time) or any adjournment thereof.

Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and the granting of the Repurchase Mandate and the Issuance Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Century Sage Scientific Holdings Limited
Lo Chi Sum
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) MR. LO CHI SUM (盧志森先生), AGED 63

Mr. Lo Chi Sum (“**Mr. Lo**”), is the founder, chief executive officer and chairman of the Group and an executive Director. Mr. Lo is also the chairman of the Investment Committee. He became a Director since December 2012 and is primarily responsible for the overall business strategies and business operation of the Group. Mr. Lo completed the programme of diploma in business management organised jointly by the Hong Kong Management Association and the Hong Kong Polytechnic University in February 1986. He obtained a master’s degree in business administration from Shanghai Jiao Tong University (上海交通大學) in 2006, and he graduated from the doctoral programme in business administration from Wuhan University (武漢大學) in 2013. Mr. Lo graduated from the global finance GFD Programme in PBC School of Finance, Tsinghua University (清華大學五道口金融學院) in August 2020. During 2009 to 2015, Mr. Lo has been awarded seven times as an “Outstanding Entrepreneur in Technological Innovation” (科技創新優秀企業家) or “Outstanding Individual in Scientific and Technological Innovation” (科技創新優秀個人獎) by China Radio and TV Equipment Industry Association* (中國廣播電視設備工業協會). Mr. Lo has accumulated substantial experience in the all-media industry.

In 2007, Mr. Lo invested in the all-media industry in the PRC and set up Beijing Century Sage Scientific System and Technology Company Limited* (北京世紀睿科系統技術有限公司)(“**CSS (Beijing)**”) in April 2007. Since then he has been in charge of the overall business strategies and business operation of the Group. As at the Latest Practicable Date, Mr. Lo is a director of CSS (Beijing), Times Sage (Beijing) Tech Company Limited* (時代華睿(北京)科技有限公司), Cogent Technologies Limited, NI Systems Limited, Century Sage Scientific International Limited, Century Sage Scientific Group Ltd, Cortesia Limited, Cogent Tech (Asia) Limited, Cogent (Beijing) Technology Company Limited* (高駿(北京)科技有限公司), Times Sage (Hong Kong) Limited, Century Sage Scientific (HK) Limited, Century Sage Scientific (Taiwan) Limited and Century Sage Scientific Solutions Limited. Mr. Lo was the sole shareholder and sole director of Cerulean Coast Limited which is interested in 47,703,522 Shares, representing approximately 3.54% of the total issued Shares as at the Latest Practicable Date.

Mr. Lo has over 34 years of experience in the broadcasting and television industry. Prior to the founding of the Group, Mr. Lo started his career in the industry in 1987, and he was first employed as a sales manager by Advanced Communication Equipment (International) Co., Ltd (“**ACE**”), a company which then provided, among others, audio and visual system integration services. Mr. Lo was transferred to the Taiwan office of ACE in 1989 and served as a general manager; subsequently, Mr. Lo became a director of ACE. From 2003 to 2006, Mr. Lo also took up the role of director of New Digital Technology Holdings Limited, a company which provided, among others, video system integration services. Through his extensive industry-related working experience, Mr. Lo has accumulated in-depth industry knowledge and market understanding for the all-media industry.

Save as disclosed above, Mr. Lo has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to the service contract entered into between the Company and Mr. Lo, his term of office is three years commencing from 13 March 2023 until terminated by not less than three months' notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

Saved as disclosed above, as at the Latest Practicable Date, Mr. Lo was not interested or deemed to be interested in or had any short positions in any shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Lo is entitled to a salary of HK\$1,075,200 per annum and a discretionary bonus as may be determined by the Board (with the recommendation of the Remuneration Committee) from time to time. The annual emolument was mutually agreed upon between the Board and Mr. Lo with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company's affairs. He is also entitled to participate in the Company's share award plan. Mr. Lo's emolument is subject to annual review by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Lo did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Mr. Lo to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Lo that need to be brought to the attention of the Shareholders.

(2) MR. LI JUN (李鈞先生), AGED 33

Mr. Li Jun ("Mr. Li"), has been appointed as an executive Director on 29 September 2021. He is currently a member of the Nomination Committee. Mr. Li graduated from the Zhejiang University (浙江大學) in the PRC specializing in business administration in 2011. Having served as the researcher of CBN Research Institute* (第一財經研究院), he has developed professional knowledge, market undertaking and experience in the all-media industry. He is also the founder of Hangzhou Jinwei Supply Chain Information Service Co., Ltd.* (杭州盡微供應鏈信息服務有限公司), a software as a service (SaaS) company serving new e-commerce and new media platforms and serves as the chairman of such company. As at the Latest Practicable Date, Mr. Li was (i) a director of Hangzhou Century Sage and (ii) the sole shareholder and sole director of Starlink Vibrant Holdings Ltd. ("**Starlink Vibrant**"), a substantial Shareholder (as defined under the Listing Rules) which is interested in 323,500,334 Shares, representing approximately 24.02% of the total issued Shares as at the Latest Practicable Date.

Save as disclosed above, Mr. Li has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to the service contract entered into between the Company and Mr. Li, his term of office is three years commencing from 29 September 2021 until terminated by not less than three months' notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

Saved as disclosed above, as at the Latest Practicable Date, Mr. Li was not interested or deemed to be interested in or had any short positions in any shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Li is entitled to an annual emolument of HK\$1,200,000 and a discretionary bonus as may be determined by the Board from time to time. The annual emolument was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee) and Mr. Li with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company's affairs. Mr. Li is also entitled to participate in the Company's share award plan. His emolument is subject to annual review by the Board and the Remuneration Committee.

Saved as disclosed above, as at the Latest Practicable Date, Mr. Li did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Mr. Li to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

(3) MR. LI LIANG (李亮先生), AGED 44

Mr. Li Liang has been appointed as an executive Director on 28 December 2022. In November 2022, Mr. Li Liang was appointed as the chief executive officer of Hangzhou Century Sage and fully responsible for operations management.

Mr. Li Liang 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 Liang has ample business management experience. Mr. Li Liang 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 Liang 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 Liang founded "Be Friends 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.

Save as disclosed above, Mr. Li Liang has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to the service contract entered into between the Company and Mr. Li Liang, his term of office is three years commencing from 28 December 2022 until terminated by not less than three months' notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

As at the Latest Practicable Date, Mr. Li Liang was interested in 43,428,200 Shares which included (i) 4,090,000 Shares held by him beneficially; and (ii) 39,338,200 awarded Shares under the share award plan of the Company conditionally granted to Mr. Li Liang on 10 January 2023 and approved by the independent Shareholders at the extraordinary general meeting of the Company held on 27 February 2023.

Saved as disclosed above, as at the Latest Practicable Date, Mr. Li Liang was not interested or deemed to be interested in or had any short positions in any shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Li Liang is entitled to an annual emolument of HK\$1,000,000 and a discretionary bonus as may be determined by the Board from time to time. The annual emolument was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee) and Mr. Li Liang with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company's affairs. Mr. Li Liang is also entitled to participate in the Company's share award plan. His emolument is subject to annual review by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Li Liang did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Mr. Li Liang to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li Liang that need to be brought to the attention of the Shareholders.

(4) MR. MA ZHAN KAI (馬占凱先生), AGED 40

Mr. Ma Zhan Kai ("Mr. Ma"), has been appointed as an independent non-executive Director, a member of the Audit Committee, the chairman of the Remuneration Committee, a member of the Nomination Committee and a member of the Investment Committee on 29 September 2021. He has also been appointed as the chairman of the Nomination Committee on 30 December 2021.

Mr. Ma obtained a bachelor's degree in Mechanical Design Manufacturing And Automation from Hebei University of Technology (河北工業大學) in July 2004. He worked at Sogou Inc., a company listed on the New York Stock Exchange (stock code: SOGO), from August 2005 to April 2009. Being known as the "Father of Sogou Input Method", Mr. Ma first put forward the product concept of a combination of search and input method and invented the "Sogou Input Method" in 2005. He also worked at Qihoo 360 Technology Co. Ltd.* (三六零安全科技股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 601360), from April 2009 to February 2012. He also joined Meituan, a company listed on the Stock Exchange (stock code: 3690) as a consultant since February 2012 and has been responsible for, among others, product strategy. Mr. Ma has extensive experience in the Internet industry with a focus in product design.

Save as disclosed above, Mr. Ma has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to the appointment letter entered into between the Company and Mr. Ma, his term of office is three years commencing from 29 September 2021 until terminated by not less than three months' notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

As at the Latest Practicable Date, Mr. Ma was not interested or deemed to be interested in or had any short positions in any shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Ma is entitled to an annual director's fee of HK\$210,000. The director's fee was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee) and Mr. Ma with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company's affairs. Mr. Ma's remuneration is subject to annual review by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Ma did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Mr. Ma to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ma that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,346,404,025 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting, i.e. being 1,346,404,025 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 134,640,402 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE OF SHARES

The Company may only apply funds legally available for Share repurchase in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE OF SHARES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2022		
April	1.920	1.600
May	2.250	1.830
June	4.360	1.920
July	4.600	2.500
August	4.440	2.600
September	3.220	1.890
October	3.040	1.900
November	2.770	1.900
December	2.920	1.960
2023		
January	2.100	1.720
February	2.600	1.870
March	2.520	1.920
April (<i>up to the Latest Practicable Date</i>)	2.420	1.950

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best knowledge of the Company,

- (i) Starlink Vibrant held 323,500,334 Shares, representing approximately 24.02% of the total issued Shares, and Starlink Vibrant was wholly owned by Mr. Li Jun, an executive Director; and
- (ii) Yoshiaki Holding Corp (“**Yoshiaki**”) held 262,194,884 Shares, representing approximately 19.47% of the total issued Shares, and Yoshiaki is wholly owned by Mr. Lu Jiayao (“**Mr. Lu**”).

In the event that the proposed Repurchase Mandate is exercised in full by the Directors and assuming there will be no other change in the total number of issued Shares since the Latest Practicable Date, (i) Mr. Li Jun's interest in the Company (through Starlink Vibrant) will increase from approximately 24.02% to 26.69%; and (ii) Mr. Lu's interest in the Company (through Yoshiaki) will increase from approximately 19.47% to 21.63%.

On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in any Shareholder becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF THE ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Century Sage Scientific Holdings Limited (the “**Company**”) will be held at Building H8, Privy Council, No. 10 Jiachuang Road, Opto-Mechatronics Industrial Park, Tongzhou District, Beijing, the PRC on Monday, 19 June 2023 at 3 p.m. (Hong Kong time) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and independent auditor of the Company for the year ended 31 December 2022;
2. To re-elect Mr. Lo Chi Sum as an executive Director;
3. To re-elect Mr. Li Jun as an executive Director;
4. To re-elect Mr. Li Liang as an executive Director;
5. To re-elect Mr. Ma Zhan Kai as an independent non-executive Director;
6. To authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
7. To re-appoint Mazars CPA Limited as the auditor of the Company and to authorise the Board to fix their remuneration;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution passed by the shareholders of the Company in general meeting.”;
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);

NOTICE OF THE ANNUAL GENERAL MEETING

- (ii) the issue of shares under a share scheme that complies with chapter 17 of the Listing Rules;
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
- (iv) the exercise of the right of subscription or conversion under the terms of any securities which are convertible into shares of the Company and from time to time outstanding,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares of the Company that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution passed by the shareholders of the Company in general meeting.

“Right Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors to holders of shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”; and

NOTICE OF THE ANNUAL GENERAL MEETING

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the total number of shares of the Company repurchased by the Company pursuant to the general mandate referred to in the resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”.

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

Hong Kong, 27 April 2023

Notes:

1. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy/more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time of holding the meeting (i.e. 3 p.m. on Saturday, 17 June 2023, Hong Kong time or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Wednesday, 14 June 2023 to Monday, 19 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Tuesday, 13 June 2023.
4. All the resolutions set out in this notice shall be voted by poll.