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Century Sage Scientific Holdings Limited

世紀睿科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1450)

DISCLOSEABLE TRANSACTION IN RELATION TO THE VOTING RIGHTS IN THE TARGET COMPANY

The board (“**Board**”) of directors (“**Directors**”) of Century Sage Scientific Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, on 31 August 2020 (after trading hours), Cogent (Beijing) Technology Company Limited* (高駿(北京)科技有限公司) (“**Cogent (Beijing)**”) and Beijing Yutai Investment Co., Limited* (北京裕泰投資有限公司) (“**Yutai**”) entered into an agreement (the “**Agreement**”) pursuant to which Yutai agreed to irrevocably appoint Cogent (Beijing) to exercise all of Yutai’s rights to vote at the general meetings of Beijing Gefei Technology Co., Limited* (北京格非科技股份有限公司) (the “**Target Company**”) at nil consideration (the “**Voting Rights Arrangement**”). Immediately prior to the entering of the Agreement, Cogent (Beijing) and Yutai was interested in 49% and 2% equity interest in the Target Company, respectively, and the remaining 49% of equity interest in the Target Company was held by six Independent Third Parties (as defined below).

Pursuant to the Agreement, in the event of any proposed disposal of equity interests in the Target Company by Yutai, Yutai shall obtain prior written consent from Cogent (Beijing) in relation to such disposal, and Cogent (Beijing) shall have the right of first refusal to purchase such equity interests on the same terms offered to third-party purchaser.

INFORMATION OF THE TARGET COMPANY AND YUTAI

The Target Company is a professional video software and equipment research and development company as well as a system supplier in the People’s Republic of China (the “**PRC**”). It possessed various patents and software copy rights where many products are derived and are selling in the all-media market in PRC and overseas.

Yutai is a limited liability company established in the PRC which is principally engaged in investment management and consultation. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of Yutai and its ultimate

beneficial owner(s) is an independent third party which is not a connected person of the Company and is independent of and not connected with the Company and the directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates (“**Independent Third Party**”).

Financial information of the Target Company

According to the unaudited management accounts of the Target Company, the total asset value and net asset value of the Target Company was approximately RMB95.0 million and RMB44.8 million as at 31 December 2019. The net profits of the Target Company before and after taxation and extraordinary items for the year ended 31 December 2019 were approximately RMB0.2 million and RMB0.3 million respectively. The net loss of the Target Company before and after taxation and extraordinary items for the year ended 31 December 2018 were approximately RMB8.9 million and RMB9.6 million respectively.

Upon execution of the Agreement, Cogent (Beijing) will be deemed to be interested in 51% voting rights in the Target Company. The financial results of the Target Company will be consolidated into the financial results of the Company.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is an investment holding company. The Group is a China-based one-stop provider of hardware and software all-media application solutions to facilitate content production, broadcast and transmission, system maintenance services, and sales of self-developed products.

REASONS FOR AND BENEFITS OF THE VOTING RIGHTS ARRANGEMENT

Yutai entered into the Voting Rights Arrangement with Cogent (Beijing) as Yutai would like to devote more time on its other business, therefore, it appointed Cogent (Beijing) to exercise all of Yutai’s rights to vote at the general meetings of the Target Company. The Target Company is mainly engaged in the research and development of a large range of self-developed products which are the core fundamental building blocks for a modern broadcast and all-media content creation infrastructure. The Group believes that the Voting Rights Arrangement will enhance cooperation between the Target Company and the Group and enable the Group to further develop its self-developed products segment. The Directors are of the view that the terms of the Agreement are on normal commercial terms which are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As the relevant applicable percentage ratios (as defined under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) in respect of the Voting Rights Arrangement are more than 5% but less than 25%, the Voting Rights Arrangement constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

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

Hong Kong, 31 August 2020

As at the date of this announcement, the executive Directors are Mr. Lo Chi Sum, Mr. Leung Wing Fai, Mr. Geng Liang and Mr. Li Jinping, and the independent non-executive Directors are Mr. Hung Muk Ming, Dr. Ng Chi Yeung, Simon and Mr. Mak Kwok Wing.

** For identification purposes only*