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Golden Ocean Holdings Corp.

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

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)*

**JOINT ANNOUNCEMENT
DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO
MANDATORY UNCONDITIONAL CASH OFFERS BY
SOMERLEY CAPITAL LIMITED
FOR AND ON BEHALF OF
GOLDEN OCEAN HOLDINGS CORP.
TO ACQUIRE ALL OF THE ISSUED SHARES OF
CENTURY SAGE SCIENTIFIC HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY
GOLDEN OCEAN HOLDINGS CORP. AND/OR
PARTIES ACTING IN CONCERT WITH IT)
AND
FOR CANCELLATION OF ALL OUTSTANDING OPTIONS IN
CENTURY SAGE SCIENTIFIC HOLDINGS LIMITED**

Financial adviser to Golden Ocean Holdings Corp.



SOMERLEY CAPITAL LIMITED

Independent Financial Adviser

ALTUS CAPITAL LIMITED

References are made to the announcements published by Century Sage Scientific Holdings Limited (the “**Company**”) dated (i) 21 July 2021 pursuant to Rule 3.7 of the Takeovers Code and (ii) 30 August 2021 in relation to the release of the share pledge by the then controlling shareholder of the Company, the joint announcements issued by the Company and Golden Ocean Holdings Corp. (the “**Offeror**”) dated (i) 30 July 2021 in relation to, among other things, the possible mandatory cash offers to be made by the Offeror (the “**Rule 3.5 Announcement**”), (ii) 20 August 2021 in relation to the delay in despatch of the Composite Document, (iii) 25 August 2021 supplementing information under the Rule 3.5 Announcement, (iv) 31 August 2021 in relation to the completion of the Sale and Purchase Agreement, and the composite document dated 7 September 2021 jointly issued by the Offeror and the Company (the “**Composite Document**”). Unless otherwise stated, the capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing among others, (i) the details of the Offers (including the expected timetable and terms of the Offers); (ii) the recommendations from the Independent Board Committee to the Independent Shareholders and the Optionholders in relation to the Offers; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers; and (iv) other relevant information on the Offeror and the Group as required by the Takeovers Code together with the accompanying form(s) of acceptance have been despatched on 7 September 2021 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offers as extracted from the Composite Document. The timetable set out below is indicative only and may be subject to changes. Any changes to the timetable will be announced by the Offeror and the Company as and when appropriate.

Unless otherwise expressly stated therein, all time and date references contained in this joint announcement and the Composite Document refer to Hong Kong time and dates.

Despatch date of the Composite Document and
the accompanying form(s) of acceptance and
the commencement date of the Offers (*Note 1*)..... Tuesday, 7 September 2021

Latest time for acceptance of the Offers
on the Closing Date (*Notes 2, 3 and 5*) 4:00 p.m. on
Tuesday, 28 September 2021

Closing Date (*Notes 2, 3 and 5*)..... Tuesday, 28 September 2021

Announcement of the results of the Offers
(or its extension or revision, if any),
to be posted on the website of the Stock Exchange
and the Company (*Notes 3 and 5*)..... no later than 7:00 p.m. on
Tuesday, 28 September 2021

Latest date for posting of remittances for
the amount due in respect of valid acceptances
received under the Offers at or before 4:00 p.m.
on the Closing Date (*Notes 4 and 5*) Friday, 8 October 2021

Notes:

- (1) The Offers, which are unconditional in all respects, are made on the date of posting of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date.
- (2) Beneficial owners of the Offer Shares who hold their Offers in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- (3) In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offers will initially remain open for acceptances until 4:00 p.m. on Tuesday, 28 September 2021 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror and the Company will jointly issue an announcement no later than 7:00 p.m. on Tuesday, 28 September 2021 in relation to any extension of the Offers (if required), in which the announcement will state either the next Closing Date or, a statement the Offers will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offers are closed to those Independent Shareholders and Optionholders who have not accepted the Offers.
- (4) Remittance in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances) payable for the Offer Shares under the Share Offer will be despatched to the accepting Independent Shareholder(s) (to the address specified on the relevant form(s) of acceptance) by ordinary post at his/her/its own risk as soon as possible, and remittance in respect of the cash consideration payable for the Share Options will be despatched to the Company as soon as possible for collection by the Optionholders, but in any event within seven (7) Business Days following date of receipt by the Registrar (in case of the Share Offer) or the Company (in case of the Option Offer) of all the relevant documents to render the acceptance under the Offers complete and valid.
- (5) The latest time and date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or "extreme conditions" caused by super typhoon or a "black" rainstorm warning signal in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances. In such cases, the latest time for acceptance of the Offers and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

Save as mentioned above, if the latest time for the acceptance of the Offers and the despatch of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders and the Optionholders by way of announcement(s) of any change in the expected timetable as soon as possible.

WARNING: The Offers are unconditional in all respects. Independent Shareholders and the Optionholders are strongly advised to read the Composite Document carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser to the Independent Board Committee before deciding whether or not to accept the Offers.

Independent Shareholders, the Optionholders and/or potential investors of the Company should exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their professional advisers.

By order of the board of directors of
Golden Ocean Holdings Corp.
Li Jun
Director

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

Hong Kong, 7 September 2021

As at the date of this joint 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 Dr. Ng Chi Yeung, Simon, Mr. Hung Muk Ming and Mr. Mak Kwok Wing.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Li Jun, Mr. Li Xiang and Mr. Xiao Xin.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.