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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 CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Century Sage Scientific Holdings Limited” to “Be Friends Holding Limited” and the dual foreign name in Chinese of the Company from “世紀睿科控股有限公司” to “交個朋友控股有限公司”. The Proposed Change of Company Name is subject to the fulfillment of the conditions as set out in the paragraph headed “Conditions of the Proposed Change of Company Name” in this announcement.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Century Sage Scientific Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Century Sage Scientific Holdings Limited” to “Be Friends Holding Limited” and the dual foreign name in Chinese of the Company from “世紀睿科控股有限公司” to “交個朋友控股有限公司” (the “**Proposed Change of Company Name**”).

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions:

- (i) passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) to approve the Proposed Change of Company Name at the forthcoming extraordinary general meeting of the Company (the “**EGM**”); and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the above conditions, the Proposed Change of Company Name will take effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands. The Company will comply with the necessary registration and/or filing procedures in Hong Kong and the Cayman Islands.

REASON FOR THE PROPOSED CHANGE OF COMPANY NAME

With the further optimization of the Group's industrial layout and the continuous promotion of its diversified development strategy, the Board considers that the Proposed Change of Company Name will provide the Company with a more appropriate corporate identity and strategic direction and will better reflect the Company's determination to strengthen its new media services business. The Board also believes that the fresh corporate identity will be much in line with the market style of the new media services business of the Group and will allow the market and the Shareholders to better understand the Group's situation and will allow the Group to capture potential business opportunities for future development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not, of itself, affect the rights of any Shareholders or the Company's daily business operation and its financial position.

All existing share certificates of the Company bearing the existing names of the Company will, after the Proposed Change of Company Name becomes effective, continue to be valid evidence of title to the shares of the Company (the "**Shares**") and will continue to be valid for trading, settlement, registration and delivery purposes. As such, no arrangement will be made for the exchange of the existing share certificates of the Company for the new share certificates bearing the Company's new name as a result of the Proposed Change of Company Name. Share certificates of the Company which are issued after the Proposed Change of Company Name becomes effective will be under the Company's new name.

Subject to the confirmation by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the Board intends to change the English and Chinese stock short names of the Company accordingly after the Proposed Change of Company Name becomes effective.

GENERAL

The Proposed Change of Company Name is subject to consideration and approval of the Shareholders by way of a special resolution at the EGM.

A circular containing, among other things, information relating to the Proposed Change of Company Name, together with a notice convening the EGM will be despatched to the Shareholders in due course.

As no Shareholders have a material interest in the Proposed Change of Company Name, no Shareholders will be required to abstain from voting on the resolution to approve the Proposed Change of Company Name at the EGM.

Further announcement(s) will be made as and when appropriate in relation to, among other things, the poll results of the EGM, the effective date of the Proposed Change of Company Name and the new English stock short name and Chinese stock short name for trading in the Shares on the Stock Exchange.

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

Hong Kong, 10 May 2023

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.