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China Smartpay Group Holdings Limited

中國支付通集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8325)

(I) APPOINTMENT OF AN EXECUTIVE DIRECTOR; (II) APPOINTMENT OF JOINT COMPANY SECRETARY; (III) CHANGE OF AUTHORISED REPRESENTATIVE; AND (IV) CHANGE OF CHAIRMAN AND RESIGNATION OF CHIEF EXECUTIVE OFFICER

A. APPOINTMENT OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of China Smartpay Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Zhang Xi (張曦先生) (“**Mr. Zhang**”) has been appointed as an executive Director with effect from 12 October 2020.

Biographical details of Mr. Zhang are as follows:

Mr. Zhang, aged 51, obtained a bachelor’s degree in international trade from Xiamen University in July 1990. Mr. Zhang has extensive experience in the areas of property, finance and Technology Media Telecom (TMT) investment. Since May 2013, Mr. Zhang has been the director of YLZ Information Technology Co., Ltd (易聯眾信息技術股份有限公司) (“**YLZ**”), a leading social and healthcare information service provider in the People’s Republic of China (the “**PRC**”), the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 300096). He has been appointed as the chairman of the board of directors of YLZ since August 2014. He has also been a director of Hong Kong Smart Hero Financial Holdings Group Limited (香港駿豪金融控股集團有限公司) and an executive director of 大連駿豪房地產開發有限公司 (Dalian Junhao Real Estate Development Co., Ltd.*) since 2013. Since September 2015, he has been a director of 廈門飛機租賃有限公司 (Xiamen Aircraft Leasing Co., Ltd.*).

Save as disclosed in this announcement, Mr. Zhang does not hold any other position in the Company or any other members of the Group.

As at the date of this announcement, save as disclosed above, to the best knowledge, information of the Board having made reasonable enquiries, Mr. Zhang:

- (i) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years;
- (ii) save and except that Mr. Zhang is the uncle of Mr. Zhang Chang (張暢先生), a substantial shareholder (as defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of the The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company indirectly holding 16% of the total issued share capital of the Company as at the date of this announcement, Mr. Zhang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company;
- (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (iv) does not have any other major appointments and professional qualifications.

Mr. Zhang has entered into a service agreement with the Company for a term of 3 years. Mr. Zhang is subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Under the said service agreement, Mr. Zhang is entitled to a director’s fee of HK\$50,000 per month. The aforementioned director’s fee was determined by the Board with reference to Mr. Zhang’s qualifications and experience.

Save as disclosed above, Mr. Zhang has confirmed that there are no other matters concerning his appointment as an executive Director that need to be brought to the attention of the shareholders (the “**Shareholder(s)**”) of the Company nor any information which is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Zhang for joining the Board.

B. APPOINTMENT OF JOINT COMPANY SECRETARY

The Board also announces that Mr. Shiu Shu Ming (蕭恕明先生) (“**Mr. Shiu**”) has been appointed as the joint company secretary of the Company (the “**Joint Company Secretary**”) with effect from 12 October 2020. Mr. Tang Wai Leung (鄧偉良先生) (“**Mr. Tang**”), the existing company secretary of the Company, will act as the other Joint Company Secretary.

Biographical details of Mr. Shiu are as follows:

Mr. Shiu, aged 50, has more than 20 years’ experience in corporate finance, mergers and acquisitions, initial public offerings and fund raising exercises in various ventures and projects with a deal portfolio covering private entities, the PRC state-owned enterprises and publicly listed companies in Hong Kong, the PRC, Malaysia, Singapore and Indonesia. Mr. Shiu obtained a bachelor’s degree in accountancy from the City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in 1993 and is a member of Hong Kong Institute of Certified Public Accountants. He is also a licensed person registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to carry out Type 6 (advising on corporate finance) regulated activity.

Mr. Shiu is currently the responsible officer of Euto Capital Partners Limited and the non-executive director of Golden Century International Holdings Group Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0091).

Save as disclosed above, Mr. Shiu has confirmed that there are no other matters in relation to his appointment as the Joint Company Secretary that need to be brought to the attention of the Shareholders nor any other information which is required to be disclosed pursuant to the requirements of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Shiu to join the Company as the Joint Company Secretary.

C. CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that Mr. Tang ceases to act as the authorised representative (the “**Authorised Representative**”) of the Company due to reallocation of work; whereas Mr. Shiu has been appointed as the Authorised Representative under Rule 5.24 of the GEM Listing Rules in replacement of Mr. Tang, both with effect from 12 October 2020.

D. CHANGE OF CHAIRMAN AND RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board further announces that Ms. Song Qian (宋茜女士) (“**Ms. Song**”) has resigned as the chairlady of the Board and the chief executive officer of the Company both with effect from 12 October 2020 due to other commitments and she will remain as an executive Director; whereas Mr. Zhang has been appointed as the chairman of the Board in replacement of Ms. Song with effect from 12 October 2020.

Ms. Song has confirmed that she has no disagreement with the Board and that there is no other matter in relation to her resignation as chairlady of the Board and the chief executive officer of the Company which needs to be brought to the attention of the Shareholders.

The Company is looking for suitable candidate to fill the vacancy of the chief executive officer in the meantime and will issue a further announcement as and when appropriate.

The Board would like to take this opportunity to express its appreciation to Ms. Song’s effort and valuable contribution to the Company during her tenure of service as the chairlady of the Board and the chief executive officer of the Company.

By Order of the Board
China Smartpay Group Holdings Limited
Mr. Lin Xiaofeng
Director

Hong Kong, 12 October 2020

As at the date of this announcement, the Board comprises (i) four executive Directors, namely, Mr. Zhang Xi, Ms. Song Qian, Mr. Song Xiangping and Mr. Lin Xiaofeng; and (ii) three independent non-executive Directors, namely, Mr. Wang Yiming, Mr. Lu Dongcheng and Dr. Yuan Shumin.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting, and will also be published on the Company’s website at <http://www.chinasmartpay.com>.

* *for identification purpose only*