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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)

- (1) DELAY IN PUBLICATION OF THE AUDITED CONSOLIDATED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022;**
- (2) PUBLICATION OF THE UNAUDITED CONSOLIDATED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022; AND**
- (3) NOTICE OF BOARD MEETING**

This announcement is made by China Smartpay Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DELAY IN PUBLICATION OF THE AUDITED CONSOLIDATED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that, due to the escalated COVID-19 outbreak in Shanghai since March 2022 necessitating the strict implementation of the prevention and control measures (the “**Prevention and Control Measures**”) including extended period of lock-down as well as enhanced mandatory quarantine measures and scalable nucleic acid testing orders in place from time to time in a number of districts and communities in Shanghai, in which the Group is headquartered and its principal subsidiaries are located, the audit procedures have been seriously disrupted. Responding to the call for the protection of the health and livelihood of the citizens in Shanghai in the COVID-19 battle in Greater Shanghai (大上海保衛戰) and insistence of the master policy of “dynamic clearance” (「動態清零」總方針) promulgated by the Central People’s Government against the COVID-19 pandemic, a significant majority of the staff of the Group, as well as those of other local corporate and bank entities, are generally under work-from-home arrangements. Therefore, the auditors of the Company have been faced with practical difficulties to deploy sufficient manpower and resources to perform audit field works and complete the necessary audit procedures in time and within three months after the Company’s financial year-end.

Under Rules 18.49, 18.48A and 18.50C of the GEM Listing Rules, the Company is required to publish the announcement in relation to the preliminary audited annual results of the Group and despatch the annual report of the Company to the shareholders (the “**Shareholders**”) no later than Thursday, 30 June 2022, being three months after the end of the financial year of the Company, respectively. However, based on the discussions with the auditors of the Company, the information currently available to the management of the Group as well as the current progress of the audit works, additional time is required for the auditors, among other things, to obtain the outstanding bank confirmations and other third-party confirmations and conduct on-site sampling checks of the accounting books and records. Further, taking into account the recent fluctuations and continuous sporadic outbreak of COVID-19 cases in both Shanghai and Beijing in which the Group’s principal operations are led, it is expected that the Prevention and Control Measures may remain in place for a period of time. As such, and in line with the principles set out in the guidance under the Frequently Asked Questions on the Joint Statement in relation to Results Announcements in light of Travel Restrictions related to the Severe Respiratory Disease associated with a Novel Infectious Agent (Joint Statement) and Holding of General Meeting jointly issued by the Securities and Futures Commission of Hong Kong and the Stock Exchange on 21 February 2022 and updated on 8 April 2022, the audit procedures are expected to be completed, and the announcement for the audited consolidated annual results of the Company (the “**2022 Annual Results Announcement**”) and the annual report of the Company (the “**2022 Annual Report**”) for the year ended 31 March 2022 are expected to be published and despatched to the Shareholders of the Company by the end of July 2022, respectively. Further announcements will be made by the Company as to the material developments and updates in respect of the matters referred to above in accordance with the GEM Listing Rules as well as the guidance from the Stock Exchange from time to time.

PUBLICATION OF UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022

In order to ensure that the Shareholders and potential investors of the Company will continue to receive sufficient information regarding the business operation and financial position of the Group in order to make informed investment decisions, the Board has decided to publish the announcement for the unaudited consolidated annual results of the Group for the year ended 31 March 2022 on Thursday, 30 June 2022.

The Company would wish to emphasize that the business operations of the Group remain normal and it will continue to work closely with its auditors to facilitate the completion of the audit procedures as soon as practicable, and to publish the 2022 Annual Results Announcement and despatch the 2022 Annual Report to the Shareholders within the timeframe specified above.

NOTICE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on Thursday, 30 June 2022 for the purposes of, among other matters, considering and approving the unaudited consolidated annual results of the Group for the year ended 31 March 2022 and its publication, and considering the recommendation of the payment of a final dividend, if any.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Smartpay Group Holdings Limited
Mr. Zhang Xi
Chairman

Hong Kong, 28 June 2022

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

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 www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.chinasmartpay.com.