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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)

INSIDE INFORMATION DELAY IN PUBLICATION OF 2023 ANNUAL RESULTS AND DESPATCH OF 2023 ANNUAL REPORT AND POSTPONEMENT OF BOARD MEETING AND SUSPENSION OF TRADING

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 (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 19 June 2023 in relation to the date of meeting of the board (the “**Board**”) of directors (“**Director(s)**”) of the Company, which is scheduled to be held on 30 June 2023, for the purpose of, among other matters, considering and approving its annual results for the year ended 31 March 2023 and their publication.

DELAY IN PUBLICATION OF 2023 ANNUAL RESULTS AND DESPATCH OF 2023 ANNUAL REPORT

The Board hereby announces that there will be a delay in publication of the Company’s announcement of annual results for the year ended 31 March 2023 (the “**2023 Annual Results**”) as well as the publication and despatch of the annual report of the Company for the year ended 31 March 2023 (the “**2023 Annual Report**”) as certain audit process and procedures, including but not limited to reviewing the valuation of the recoverable amount of interests in associates of the Group for the purpose of impairment assessment, evaluating the Group’s ability to continue as a going concern and obtaining the requisite outstanding audit confirmations, have not been completed and finalised as at the date of this announcement, which has led to the delay of the audit progress. Under

such circumstances, the auditors (the “**Auditors**”) of the Company require additional time to complete audit works of the Group for the 2023 Annual Results, and accordingly, the Company will not be able to publish and/or despatch to its shareholders (the “**Shareholders**”) the 2023 Annual Results and the 2023 Annual Report, as the case may be, on or before 30 June 2023.

Pursuant to Rules 18.03, 18.48A and 18.49 of the GEM Listing Rules, the Company is required to publish a preliminary announcement of the 2023 Annual Results and despatch the 2023 Annual Report to the Shareholders on a date no later than three months after the end of the financial year of the Company (i.e. on or before 30 June 2023). The delay in publication of the 2023 Annual Results and the delay in publication and despatch of the 2023 Annual Report will constitute non-compliance of Rules 18.03, 18.48A and 18.49 of the GEM Listing Rules. The Company will work closely with the Auditors to provide the requested information and documents to complete the audit procedures as soon as possible. It is expected that the 2023 Annual Results and the 2023 Annual Report will be published and/or despatched, as the case may be, by the Company on or before 31 August 2023. Further announcement(s) will be published by the Company to inform the Shareholders and its potential investors of any material development on the aforesaid matters in due course.

POSTPONEMENT OF BOARD MEETING

Due to the delay in publication and/or despatch of the 2023 Annual Results and the 2023 Annual Report (as the case may be), the meeting of the Board for the purpose of, among other things, considering and approving the 2023 Annual Results and their publication is expected to be postponed to a date no later than 31 August 2023 accordingly.

SUSPENSION OF TRADING

Pursuant to Rule 17.49A of the GEM Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer does not publish its financial information in accordance with the GEM Listing Rules. The suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information.

Accordingly, the Company has applied for suspension of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on Monday, 3 July 2023 pending the publication and/or despatch of the 2023 Annual Results and/or the 2023 Annual Report, as the case may be.

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

By Order of the Board
China Smartpay Group Holdings Limited
ZHANG Xi
Executive Director and Chairman

Hong Kong, 30 June 2023

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.

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 Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting. The announcement will also be published on the Company’s website at <http://www.chinasmartpay.com>.