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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)

**DISCLOSEABLE TRANSACTION
COMPLETION OF DISPOSAL OF EXISTING OPG SHARES
BY WAY OF PLACING**

Reference is made to the announcement of China Smartpay Group Holdings Limited (the “**Company**”) dated 3 February 2022 (the “**Announcement**”) in respect of the disposal (the “**Disposal**”) of existing shares of Oriental Payment Group Holdings Limited (“**OPG**”) (whose shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with stock code: 8613) held by Charm Act Group Limited (“**Charm Act**”), a wholly-owned subsidiary of the Company, which constitutes a disclosable transaction of the Company pursuant to Chapter 19 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of the Stock Exchange. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Placing Completion took place on 2 March 2022 in accordance with the terms of the Placing Agreement. A total of 325,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.078 per Placing Share pursuant to the terms of the Placing Agreement. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and/or their respective ultimate beneficial owner(s) is a third party independent of and not connected with, and is not acting in concert with, the Company, OPG and their respective connected persons; and (ii) immediately after the Placing, none of the Placees will become a substantial shareholder of OPG.

The Company received net proceeds of approximately HK\$24.61 million from the Placing and intends to apply such amount for the same intended purposes and manner as disclosed in the Announcement.

Immediately before the Placing Completion, Charm Act held 325,000,000 OPG Shares, representing approximately 27.08% of the total issued share capital of OPG. Immediately after the Placing Completion and as at the date of this announcement, the shareholding in OPG held by Charm Act has been reduced from approximately 27.08% to 0%, whereupon the Group will no longer hold any equity interests in OPG.

Following the Placing Completion, the Company has ceased to be a substantial shareholder of OPG, while OPG has ceased to be accounted for using the equity method as a result of the Disposal.

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

Hong Kong, 2 March 2022

As at the date of this announcement, the Board comprises (i) Mr. Zhang Xi, Mr. Wu Hao, Mr. Lin Xiaofeng and Mr. Song Xiangping as executive Directors; and (ii) 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.