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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Reference is made to the annual report of China Smartpay Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) for the year ended 31 March 2022 (the “**Annual Report**”) published on 19 August 2022, with respect to, amongst other things, the consolidated results of the Group and the announcement of the Company dated 20 January 2023 providing supplemental information to the Shareholders regarding the Group’s money lending business (the “**Supplemental Announcement**”). Unless the context otherwise requires, capitalized terms in this announcement shall have the same meanings as defined in the Supplemental Announcement.

This announcement is made to provide further information in relation to the content provided in the Supplemental Announcement.

LEGAL ACTION AGAINST DADI

It was mentioned in the Supplemental Announcement that the Loan due from Dadi Group had not been settled up to the date of the Supplemental Announcement and that the Directors decided to pursue legal action against Dadi to recover the outstanding balance by filing a legal claim against First Fintech with the Shanghai Pudong New District People’s Court on 12 October 2022.

After detailed negotiation between the Group and First Fintech under the auspices of the Shanghai Pudong New District People’s Court, the Group and First Fintech reached consensus on mediation and entered into a mediation agreement, which was subsequently endorsed by the Shanghai Pudong New District People’s Court in the civil mediation letter dated 10 November 2022 (the “**Civil Mediation Letter**”), the details of which are set out below.

It was agreed by the Group and First Fintech that First Fintech shall repay the principal amount of the Loan of RMB16,000,000 and the interests accrued therefrom since 1 October 2021 at a rate of 5% per annum by four installments in the manner set out as follows:

- (i) the first installment in the amount of RMB540,000, representing the interests accrued from 1 October 2021 to 31 May 2022 shall be paid by 31 December 2022;
- (ii) the second installment in the amount of RMB606,667, representing the interests accrued from 1 June 2022 to 28 February 2023 shall be paid by 28 February 2023;
- (iii) the third installment in the amount of RMB8,204,444, representing the principal amount of RMB8,000,000 and the interests of RMB204,444 accrued from 1 March 2023 to 31 May 2023 shall be paid by 31 May 2023; and
- (iv) the fourth installment in the amount of RMB8,033,333, representing the principal amount of RMB8,000,000 and the interests of RMB33,333 accrued from 1 June 2023 to 30 June 2023 shall be paid by 30 June 2023.

It was further agreed by the Group and First Fintech that in the event of default of any installment of repayment as mentioned above, First Fintech shall be liable to pay additional damage at a rate of 0.02% of the unrepaid principal per day from the date when that installment becomes overdue to the actual settlement date of the overdue installment, and the Group is entitled to apply to the court for enforcement of the unrepaid principal and interest of the Loan as well as the additional damages.

As at the date hereof, the Group has not received the aforementioned first installment in the amount of RMB540,000 from First Fintech. The Company will further inform Shareholders of further information in relation to the repayment of the Loan by First Fintech if and when necessary.

Saved as disclosed above, all other information set out in the Supplemental Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental and should be read in conjunction with the Supplemental Announcement.

By order of the Board of
China Smartpay Group Holdings Limited
ZHANG Xi
Chairman

Hong Kong, 1 February 2023

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 Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.chinasmartpay.com.