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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)

PROFIT ALERT – REDUCTION OF LOSS

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the information currently available to the Board and the preliminary review and assessment on the unaudited consolidated management accounts of the Group for the nine months ended 31 December 2022 (the “**Period**”), the Group is expected to record an unaudited consolidated loss of approximately HK\$2.85 million for the Period as compared with a loss of approximately HK\$58.88 million for the nine months ended 31 December 2021.

To the best knowledge of the Directors, the significant decrease in the unaudited consolidated loss for the Period was mainly attributable to the combined effect of (i) the adoption of stringent cost control measures, operation costs decreased compared with the same period last year; and (ii) the significant growth of the prepaid cards and internet payment business as well as the significant improvement of the Group's profitability during the Period.

The Company is still in the process of finalising the unaudited consolidated management account of the Group for the Period. The information contained in this announcement is only based on the preliminary review of the unaudited management accounts of the Group and the information currently available to the Group, and is not based on any figures or information reviewed by the Company's auditors as at the date of this announcement. Shareholders and potential investors are advised to read carefully the final results announcement of the Group for the Period, which is expected to be released on or about 13 February 2023.

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
Zhang Xi
Chairman

Hong Kong, 9 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.