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HUIFU PAYMENT LIMITED

汇付天下有限公司

(Incorporated in the Cayman Islands with limited liability under the names of Huifu Limited and

汇付天下有限公司)

(Stock code: 1806)

VOLUNTARY ANNOUNCEMENT

ON-MARKET SHARE REPURCHASE

This announcement is made by Huifu Payment Limited (the “**Company**”, together with its subsidiaries and operating entities, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company announces that the Company has on 3 April 2020 repurchased 1,286,000 shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to the general mandate to repurchase Shares granted by the shareholders (the “**Shareholders**”) of the Company to the Board at the annual general meeting of the Company held on 28 May 2019 (the “**Share Repurchase**”), representing approximately 0.0994% of the existing total number of issued Shares as at the date of this announcement. The Company will subsequently cancel the repurchased Shares.

In 2019, the Group fully implemented the digitalized transformation strategy, successfully reducing operating costs while enhancing efficiency through the new digitalized operating platform, which became the major driver for the Company’s rapid growth. The Board still holds confidence in the Company’s growth for 2020. The Board considers the current trading price of the Shares does not reflect the intrinsic value and business prospects of the Company. The Share Repurchase reflects the confidence of the Board and the management team in the long-term development and growth of the Company. It will optimize the Company’s capital structure, enhance earnings per share and improve the return to its Shareholders, thus is in the best interest of the Company and its Shareholders as a whole.

The Company has conducted the Share Repurchase in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the Companies Law of the Cayman Islands and all applicable laws and regulations. The Share Repurchase will not result in the number of the

Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules.

The Company may make further repurchase depending on market conditions. **Shareholders and investors should note that whether or not to repurchase any further Shares will be subject to market conditions and will be further subject to the Board's absolute discretion. There is no assurance of the timing, quantity or price of any share repurchases or whether the Company will make any further repurchases at all. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.**

By order of the Board
Huifu Payment Limited*
ZHOU Ye
Chairman

Shanghai, the People's Republic of China
3 April, 2020

As at the date of this announcement, the Board comprises Mr. ZHOU Ye, Ms. MU Haijie and Mr. JIN Yuan as Executive Directors, Mr. CHYE Chia Chow, Mr. ZHOU Joe and Ms. WANG Lihong as Non-executive Directors, and Mr. LIU Jun, Mr. WANG Hengzhong and Ms. ZHANG Qi as Independent non-executive Directors.

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