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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)

THE EXTRAORDINARY GENERAL MEETING
HELD ON 17 MARCH 2016

References are made to the notice of extraordinary general meeting (the “**Notice**”) and relevant circular (the “**Circular**”) both dated 25 February 2016 of China Smartpay Holdings Limited (the “**Company**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meaning ascribed to them in the Circular.

PROCEEDINGS AT THE EGM

The Board hereby announces that the EGM was duly held on 17 March 2016. The Company has received many responses from its Shareholders prior to the EGM concerning the necessity of Proposed Increase in Authorised Share Capital and the Proposed Refreshment of the Scheme Mandate Limit (together, the “**Proposed Resolutions**”) which constitute the entire business to be transacted at the EGM) and enquiring whether the Company currently has any plan to issue Shares or to grant share options under the Share Option Scheme (the “**Concerns**”). The Board would like to clarify that the Proposed Resolutions were proposed by the Board merely for the purpose to make the Company well prepared for its future needs and the Company currently does not have any plan to issue any Shares or to grant any share options under the Share Option Scheme.

The total number of Shares entitling the Shareholders to attend and vote in favor of or against the Proposed Resolutions at the EGM was 1,452,639,159 Shares (representing 100% of the total issued share capital of the Company as at the date of the EGM).

Having taken into account the Concerns and other circumstances, the Board agrees the Company does not have an immediate need to pass the Proposed Resolutions. The chairman of the EGM, Mr. Zhang Huaqiao, proposed at the EGM to adjourn the EGM *sine die* and his proposal has been agreed by all the Shareholders who attended the EGM in person. Therefore, no voting in respect of the Resolutions has been conducted at the EGM. As a result, the Proposed Resolutions has lapsed and if the Company

shall propose to increase its authorised share capital or to refresh the Scheme Mandate Limit in the future, the Company must convene another extraordinary general meeting in accordance with its articles of association to seek approval from the Shareholders.

By order of the Board
China Smartpay Group Holdings Limited
Zhang Huaqiao
Chairman

Hong Kong, 17 March 2016

As at the date of this announcement, the board of the Company comprises (i) five executive Directors, namely, Mr. Zhang Huaqiao, Dr. Cao Guoqi, Mr. Fung Weichang, Mr. Xiong Wensen 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 the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rule 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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.chinasmartpay.com.