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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)**

**APPROVAL FOR PREPARATION WORK OF INTERNET MICRO-CREDIT  
BUSINESS ON A NATION-WIDE BASIS**

The board (the “**Board**”) of directors (the “**Directors**”) of the China Smartpay Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 19 May 2016, the Company has received an approval granted by Chongqing Liang Jiang new area modern services industry bureau for Union Evernew Investment Limited, a wholly-owned subsidiary of the Company, allowing it to prepare to co-invest in internet micro-credit business on a nation-wide basis in collaboration with Haitong International Securities Group Limited (the “**Approval**”).

The Group offers a wide range of value-added and internet payment services to its customers and is principally engaged in pan-Asian payment, internet finance and cross-border e-commerce business and possesses one of the only six business licences to operate a nationwide prepaid and internet payment network in the PRC. It has always been the Company’s intention to complement the existing payment, merchant O2O and e-commerce business with robust internet finance operation, to create a holistic small- and micro-finance ecosystem. Therefore, in 2015, the Board made the decision to apply for an internet micro-credit licence with the Government of Chongqing (the “**Chongqing Internet Micro-credit Licence**”). Gaining the Approval marks a substantial step forward along this strategy.

The Board further noted that the Chongqing Internet Micro-credit Licence enjoys considerable advantage over similar licences issued by other regional governments. For instance, the Chongqing Internet Micro-credit Licence not only allows the licensee to operate off-line micro-credit business in Chongqing, but more importantly, it allows the licensee to provide online micro-credit services throughout China. It also allows more flexibility in terms of leverage ratio, partnering financial institutions and interest rate, etc. Consequently, several top Chinese companies such as the Alibaba Group, JD.com, Suning Commerce Group, Haier Group have obtained the Chongqing Internet Micro-credit Licence according to the Board’s understanding.

The Board believes that the Approval is in line with the Group's strategy enabling it to expand its existing services and revenue base and enhance its growth potential. Accordingly, the Board considers the Approval is in the interest of the Company and its shareholders as a whole.

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

Hong Kong, 19 May 2016

*As at the date of this announcement, the Board 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.*

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