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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)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Dr. Zhou Jinhuang has been appointed as an independent non-executive Director of the Company, which will take effect from 8 June 2016. According to the Articles of Association of the Company, Dr. Zhou shall hold office until the next following general meeting of the Company.

The Board of directors (the “**Board**”) of China Smartpay Group Holdings Limited (the “**Company**”) and its subsidiaries (“**Group**”) announces the following:

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Zhou Jinhuang (周金黃博士) (“**Dr. Zhou**”) has been appointed as an independent non-executive Director of the Company, which will take effect from 8 June 2016. According to the Articles of Association of the Company, Dr. Zhou shall hold office until the next following general meeting of the Company after his appointment and shall then be eligible for re-election.

Dr. Zhou, aged 50, obtained a Master of Economics from the School of Economics of the Beijing University (北京大學經濟學院) in 1997 and a Doctorate degree in Economics from the Beijing Normal University (北京師範大學) in 2007. He has over 19 years of experience in banking and finance in the PRC. Dr. Zhou is currently the vice-president of Shanghai Huarui Bank (上海華瑞銀行副行長). Prior to joining Shanghai Huarui Bank, Dr. Zhou has been the deputy director of the payment system department of the People’s Bank of China (人民銀行支付結算司副司長), the director of the general office of the payment system department of the People’s Bank of China (人民銀行支付結算司綜合處處長) and the deputy director and secretary of the secretariat department of the general office of the People’s Bank of China (人民銀行辦公廳秘書處秘書、副處長).

Dr. Zhou has entered into a letter of appointment with the Company for an initial fixed term of 3 years commencing from 8 June 2016 and expiring on 7 June 2019, subject to retirement by rotation and re-election under the Articles of Association of the Company. Dr. Zhou will receive a director's fee of HK6,000 per month subject to the other terms and conditions of the letter of appointment. His emoluments are determined by the Board, based on his qualifications and contributions to the Board.

As at the date of this announcement, Dr. Zhou does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Zhou confirms that as at the date of this announcement, he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")) of the Company, nor does he hold any position in the Company or any of its subsidiaries. Dr. Zhou also confirmed that he met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, Dr. Zhou did not hold (i) any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; or (ii) any other major appointments and professional qualifications during the period of three years preceding the date of this announcement.

Save for the information set out above, there is no other information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders in connection with the appointment of Dr. Zhou.

The Board would like to extend a warm welcome to Dr. Zhou for joining the Board.

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

Hong Kong, 8 June 2016

As at the date of this announcement, the board of the Company comprises five executive Directors, namely, Mr. Zhang Huaqiao, Dr. Cao Guoqi, Mr. Fung Weichang, Mr. Xiong Wensen and Mr. Song Xiangping; and four independent non-executive Directors, namely, Mr. Wang Yiming, Mr. Lu Dongcheng, Dr. Yuan Shumin and Dr. Zhou Jinhuang.