

FORMS RELATING TO LISTING

Form F

The Growth Enterprise Market (GEM)

Company Information Sheet

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Company name : **PALMPAY CHINA (HOLDINGS) LIMITED**

Stock code (ordinary shares) : **8047**

This information sheet contains certain particulars concerning the above company (the “Company”) which is listed on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited (the “Exchange”). These particulars are provided for the purpose of giving information to the public with regard to the Company in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”). They will be displayed at the GEM website on the Internet. This information sheet does not purport to be a complete summary of information relevant to the Company and/or its securities.

The information in this sheet was updated as of 18th January 2010

A. General

Place of incorporation	:	Bermuda
Date of initial listing on GEM	:	1st November, 2001
Name of Sponsor(s)	:	NIL
Names of directors (please distinguish the status of the directors – Executive, Non-Executive or Independent Non-Executive)	:	<i>Executive directors</i> Mr. CHAN Francis Ping Kuen Mr. CHAN Hin Wing, James Mr. HSU Tung Sheng Mr. HSU Tung Chi Mr. YUAN Shengjun

Independent non-executive directors

Mr. KWOK Chi Sun, Vincent

Mr. YEUNG Kam Yan

Mr. CHEUNG Chi Hwa, Justin

Name(s) of substantial shareholder(s) (as such term is defined in rule 1.01 of the GEM Listing Rules) and their respective interests in the ordinary shares and other securities of the Company:

Name	Number of shares of HK\$0.05 each in the share capital of the Company (“Shares”)	Approximate percentage of issued share capital
Starryland Profits Limited (<i>Note 1</i>)	537,354,000	25.73%
Lau Kim Hung, Jack (<i>Note 1</i>)	537,354,000	25.73%
	11,208,000	0.54%
	1,200,000	0.06%
Chan Yiu Kan, Katie (<i>Note 1</i>)	548,562,000	26.26%
	1,200,000	0.06%
Big Well Investments Limited (<i>Note 2</i>)	267,304,635	12.80%
Chong Tin Lung (<i>Note 2</i>)	267,304,635	12.80%
Lo Yee Man (<i>Note 2</i>)	267,304,635	12.80%

Notes:

1. Starryland Profits Limited, a company incorporated in the British Virgin Islands, is wholly and beneficially owned by Mr. Lau Kim Hung, Jack (“Mr. Lau”). Mr. Lau is deemed to be interested in 537,354,000 shares held by Starryland Profits Limited. In addition, by virtue of being the spouse of Ms. Chan Yiu Kan Katie, he is also deemed to be interested in 1,200,000 shares held by Ms. Chan Yiu Kan Katie.

Ms. Chan Yiu Kan Katie, being the spouse of Mr. Lau, is deemed to be interested in 537,354,000 shares held by Starryland Profits Limited and 11,208,000 shares held by Mr. Lau.

2. Big Well Investments Limited (“Big Well”) is a company incorporated in the British Virgin Islands which is a subscriber of 223,000,000 non-listed warrants under the private placing of non-listed warrants as disclosed in the announcements of the Company dated 27 August 2007 and 1 September 2007 conferring rights to Big Well to subscribe for 223,000,000 shares. After the bonus issue adjustment, the number of non-listed warrants is adjusted to 267,304,635. Big Well is wholly-owned by Mr. Chong Tin Lung and he is therefore deemed to be interested in those shares. By virtue of Ms. Lo Yee Man being the spouse of Mr. Chong Tin Lung, she is also deemed to be interested in those 267,304,635 shares as well.

Name(s) of company(ies) listed : Not applicable
on GEM or the Main Board of the
Stock Exchange within the same
group as the Company

Financial year end date : 31st March

Registered address : Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business	:	Unit 1601, 16/F., Ruttonjee House, Ruttonjee Centre 11 Duddell Street Central Hong Kong
Web-site address (if applicable)	:	www.palmpaychina.com
Share registrar	:	<i>Principal share registrar and transfer office</i> The Bank of Bermuda Limited Bank of Bermuda Building 6 Front Street Hamilton HM 11 Bermuda <i>Branch share registrar and transfer office</i> Tricor Tengis Limited 26th Floor, Tesbury Centre 28 Queen's Road East Wanchai, Hong Kong
Auditors	:	Vision A. S. Limited <i>Certified Public Accountants</i> Room A 15th Floor Fortis Tower 77-79 Gloucester Road Wanchai Hong Kong

B. Business activities

The Company and its subsidiaries (collectively, the “Group”) are principally engaged in the provision of mobile payment gateway services in the PRC.

C. Ordinary shares

Number of ordinary shares in issue	: 2,088,607,143 Shares
Par value of ordinary shares in issue	: HK\$0.05 each
Board lot size (in number of shares)	: 5,000 Shares
Name of other stock exchange(s) on which ordinary shares are also listed	: Not applicable

D. Warrants

Stock code	: Not applicable
Board lot size	: Not applicable
Expiry date	: Not applicable
Exercise price	: Not applicable
Conversion ratio <i>(Not applicable if the warrant is denominated in dollar value of conversion right)</i>	: Not applicable
No. of warrants outstanding	: Not applicable
No. of shares falling to be issued upon the exercise of outstanding warrants	: Not applicable

E. Other securities

	No. of Shares	Exercise Price per Share	Exercise period
Number of share options	13,200,000	HK\$0.4333	10 years commencing from the date of grant of the share options, 14 August 2007
Number of share options	46,800,000	HK\$0.3775	10 years commencing from the date of grant of the share options, 17 December 2007
Number of share options	21,360,000	HK\$0.3875	10 years commencing from the date of grant of the share options, 21 December 2007
Number of share options	51,300,000	HK\$0.1060	5 years commencing from the date of grant of the share options, 1 December 2008
	No. of Warrants	Subscription Price per Warrant	Exercise period
Warrants	267,304,635	HK\$0.453	30 months commencing from the date of issue of the Warrants, 11 September 2007
Warrants	100,000,000	HK\$0.1375	36 months commencing from the date of issue of the Warrants, 14 July 2009
	No. of Conversion Shares	Exercise Price per share	
Convertible Bonds	6,986,899	HK\$0.458	
Convertible Bonds	112,332,000	HK\$0.13	

Responsibility statement

The directors of the Company (the “Directors”) as at the date hereof hereby collectively and individually accept full responsibility for the accuracy of the information contained in this information sheet ("the Information") and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief the Information is accurate and complete in all material respects and not misleading and that there are no other matters the omission of which would make any Information inaccurate or misleading.

The Directors also collectively and individually accept full responsibility for submitting a revised information sheet, as soon as reasonably practicable after any particulars on the form previously published cease to be accurate.

The Directors acknowledge that the Stock Exchange has no responsibility whatsoever with regard to the Information and undertake to indemnify the Exchange against all liability incurred and all losses suffered by the Exchange in connection with or relating to the Information.

Signed:

CHAN Francis Ping Kuen

HSU Tung Chi

CHAN Hin Wing, James

HSU Tung Sheng

YUAN Shengjun

YEUNG Kam Yan

CHEUNG Chi Hwa, Justin

KWOK Chi Sun, Vincent