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## **PALMPAY CHINA (HOLDINGS) LIMITED**

**中國掌付(集團)有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 8047)**

### **PROPOSED CHANGE OF COMPANY NAME**

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The Board has proposed to change the English name of the Company from “Palmpay China (Holdings) Limited” to “China Neng Xiao Technology (Group) Limited” and upon the change of the Company’s English name becoming effective, the Company’s new Chinese name “中國能效科技(集團)有限公司” will be adopted to replace “中國掌付(集團)有限公司” for identification purposes only.

The change of Company name is subject to approval by the Shareholders at the Annual General Meeting to be convened and approval by the Registrar of Companies in Bermuda.

Particulars of the proposed change of Company name will be set out in the circular of the upcoming Annual General Meeting and will be despatched to the Shareholders as soon as practicable.

#### **PROPOSED CHANGE OF COMPANY NAME**

The board of directors (the “Board”) of Palmpay China (Holdings) Limited (the “Company”) together with its subsidiaries (the “Group”) has proposed to change the English name of the Company from “Palmpay China (Holdings) Limited” to “China Neng Xiao Technology (Group) Limited”. Upon the change of Company’s English name becoming effective, a new Chinese name “中國能效科技(集團)有限公司” will be adopted by the Company to replace the existing Chinese name “中國掌付(集團)有限公司”. The Board believes that the change of Company

\* For identification purposes only

name would benefit its future business development and better reflect the nature of business of the Group and to provide the Company with a fresh new corporate identity and image which is in the interests of the Company and its shareholders (the “Shareholders”) as a whole.

The proposed change of Company name will be subject to the following:

1. the passing of a special resolution by the Shareholders at the annual general meeting to be convened (the “Annual General Meeting”) to approve the change of Company name; and
2. the granting of the approval by the Registrar of Companies in Bermuda for the change of Company name.

The effective date of the change of Company name will be the date on which the new name is entered by the Registrar of Companies in Bermuda on the register in place of the existing name. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong. Upon the change of the Company name becoming effective, all existing share certificates in issue bearing the current name of the Company will continue to be evidence of title to such securities and will continue to be valid for trading, settlement, registration purposes and the rights of the Shareholders will not be affected as a result of the change of Company name. There will not be any arrangement for exchange of the existing share certificates. Once the change of the Company name has become effective, new share certificates will be issued in the new name of the Company.

A circular containing, among other matters, details of the proposed change of the Company’s name and a notice of the Annual General Meeting will be despatched to the Shareholders as soon as practicable.

A further announcement will be made when appropriate to inform Shareholders the effective date of the change of the Company name.

By order of the Board  
**Palmpay China (Holdings) Limited**  
**Yuan Shengjun**  
*Chairman*

Hong Kong, 12 July 2012

*As at the date of this announcement, the executive Directors are Mr. Yuan Shengjun, Mr. Chan Francis Ping Kuen and Mr. Chan Hin Wing, James. The independent non-executive Directors are Mr. Kwok Chi Sun, Vincent, Mr. Yeung Kam Yan and Mr. Cheung Chi Hwa, Justin.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) 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 ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its posting and the Company’s website at [www.palmpaychina.com](http://www.palmpaychina.com).*