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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 EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Xiong Wensen has been appointed as an executive director of the Company with effect from 3 June 2014. According to the Articles of Association of the Company, Mr. Xiong shall hold office until the next following annual general meeting of the Company. Mr. Xiong is also appointed as the president of the Company with effect from 3 June 2014.

The Board (the “**Board**”) of directors (the “**Directors**”) of China Smartpay Group Holdings Limited (the “**Company**”) is pleased to announce that Mr. Xiong Wensen (“**Mr. Xiong**”) has been appointed as an executive director of the Company with effect from 3 June 2014. According to the Articles of Association of the Company, Mr. Xiong shall hold office until the next following annual general meeting of the Company. Mr. Xiong is also appointed as the president of the Company with effect from 3 June 2014.

### **Biographical details of Mr. Xiong**

The biographical details of Mr. Xiong are as follows:

Mr. Xiong, aged 46, obtained a bachelor’s degree in engineering (Computer Science and Technology) (計算機科學與技術) from Tsinghua University (清華大學) in July 1990. Mr. Xiong also obtained a master’s degree in business administration from Cheung Kong Graduate School of Business (長江商學院) in December 2004.

Mr. Xiong joined China Merchants Bank from 1990 as the programmer of the computer department at the head office and the deputy general manager until 2003. Mr. Xiong was the

deputy general manager (副總經理) of 上海銀商資訊有限公司 (China Union Loyalty Co. Ltd.\*) from September 2006 to August 2007; and the president of 開聯信息技術有限公司 (Open Union Information Technology Co. Ltd.\*) from October 2007 to October 2008 respectively. From October 2008 up to May 2014, Mr. Xiong had been the vice president and the senior vice president, and the director of 通聯支付網絡服務股份有限公司 (Allinpay Network Service Co., Ltd.\*).

In respect of his appointment as the executive director and the president of the Company, Mr. Xiong has entered into a service contract with the Company for an initial fixed term of 3 years commencing from 3 June 2014 and expiring on 2 June 2017, subject to retirement by rotation and re-election under the Articles of Association of the Company. Mr. Xiong will receive a fee of HK\$120,000 per month for acting as an executive director and the president of the Company subject to the other terms and conditions of the service contract.

Mr. Xiong did not hold (i) any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the period of three years preceding the date of this announcement; or (ii) any other major appointments and professional qualifications. As at the date of this announcement, Mr. Xiong does not hold any position within the Group, nor has any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Save as disclosed above, there is no other information relating to the appointment of Mr. Xiong as the executive director and the president of the Company which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”) and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Xiong for joining the Board.

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

Hong Kong, 3 June 2014

\* *for identification purposes only*

*As at the date of this announcement, the Board comprises (i) five executive directors, namely, Mr. Cheng Nga Ming Vincent, Ms. Cheng Nga Yee, Mr. Cao Guoqi, Mr. Fung Weichang and Mr. Xiong Wensen; (ii) one non-executive director, namely, Mr. Zhang Huaqiao; and (iii) three independent non-executive directors, namely, Mr. Wang Yiming, Mr. Lu Dongcheng and Dr. Yuan Shumin.*

*This announcement, for which the Board collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Board, 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](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.ocg.com.hk](http://www.ocg.com.hk).*