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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of China Smartpay Group Holdings Limited (the “**Company**”) dated 27 May 2014, 30 June 2014, 9 July 2014 and 15 August 2014 (the “**Announcements**”) in relation to, amongst other things, the entering into of the New Framework Agreement (as amended and supplemented or otherwise modified from time to time) and the transactions contemplated thereunder. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless stated otherwise.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, amongst other things, (i) further information on the New Framework Agreement (as amended and supplemented or otherwise modified from time to time) and the transactions contemplated thereunder; (ii) the accountants’ reports of Beijing Weike and the Licence Company prepared by independent accountants; (iii) the valuation report prepared by the Independent Valuer; and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 25 August 2014. Given that further time is required to finalise the contents of the Circular, including the valuation report, it is expected that the despatch of the Circular will be postponed to a date falling on or before 1 September 2014.

The Board wishes to inform the shareholders and investors of the Company that the Group will continue to implement its business strategy of developing the payment business in the PRC (details of which are set out in the section headed “Business Outlook” of the annual report of the Company for the year ended 31 March 2014), despite the further delay in despatch of the Circular, and that relevant preparatory work has been executed smoothly.

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

Hong Kong, 25 August 2014

As at the date of this announcement, the Board comprises (i) four executive Directors, namely, Mr. Cheng Nga Ming Vincent, 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 Directors 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 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 at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.chinasmartpay.com.