

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of China Smartpay Group Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Thursday, 18 September 2014 at Unit 3202, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong to consider and, if thought fit, pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT**

- (a) the framework agreement dated 25 May 2014 (the “**New Framework Agreement**”, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) (as amended and supplemented by the supplemental agreement dated 9 July 2014 (the “**New Supplemental Agreement**”, a copy of which has been produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification) and three side letters dated 31 July 2014, 12 August 2014 and 29 August 2014 respectively (the “**Side Letters**”, copies of which have been produced to the meeting marked “C”, “D” and “E”, respectively and signed by the chairman of the meeting for the purpose of identification)) entered into between 深圳前海雍勒信息技術服務有限公司 (Shenzhen Qianhai Yongle Information Services Limited*) (“**Shenzhen Yongle**”), an indirect wholly owned subsidiary of the Company, Mr. Lin Xiaofeng (“**Mr. Lin**”), Mr. Wu Mianqing (“**Mr. Wu**”, together with Mr. Lin, the “**Shanghai Yongle Shareholders**”) and 微科睿思在線(北京)科技有限公 司 (Wei Ke Rui Si Online (Beijing) Technology Company Limited*) (“**Beijing Weike**”) and the then shareholders of Beijing Weike in relation to the proposed investment in 開聯通網路技術服務有限公司 (Open Union Network Technology Services Limited*) (the “**Licence Company**”) by Shenzhen Yongle through Beijing Weike and 上海雍勒信息技術有限公司 (Shanghai Yongle Information Technology Limited*) (“**Shanghai Yongle**”) subject to the terms and conditions thereof, and the transactions contemplated thereunder, including:

* For identification purpose only

- (i) the entering into of (A) the business cooperation agreement (the “**Business Cooperation Agreement**”) and the technical consultation and services agreement (the “**Technical Consultation and Services Agreement**”) between Shenzhen Yongle and Shanghai Yongle, (B) the pledge agreements (the “**Pledge Agreements**”), the share disposal agreements (the “**Share Disposal Agreements**”) and the voting right proxy agreements (the “**Voting Right Proxy Agreements**”) between Shenzhen Yongle, Shanghai Yongle and each of the Shanghai Yongle Shareholders, and (C) the consent letter by the spouse of Mr. Lin (the “**Spouse Consent**”, together with the Business Cooperation Agreement, the Technical Consultation and Services Agreement, the Pledge Agreements, the Share Disposal Agreements and the Voting Right Proxy Agreements, the “**Control Agreements**”);
- (ii) the provision of loans amounting up to a maximum of RMB468 million by Shenzhen Yongle to Shanghai Yongle under three loan agreements (the “**Loan Agreements**”) for (A) the acquisition of 33% of the equity interests of Beijing Weike by Shanghai Yongle as contemplated under the sale and purchase agreement dated 9 July 2014 (as amended and supplemented by two supplemental agreements dated 31 July 2014 and 12 August 2014 respectively) entered into between Shanghai Yongle and the then shareholders of Beijing Weike; and (B) subject to and conditional upon receipt of the prior written notice of Shenzhen Yongle and compliance by the Company of all the requirements under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (including but not limited to approval of the shareholders of the Company at its extraordinary general meeting), the exercise of the option granted under the option agreement dated 9 July 2014 entered into between Mr. Zhang Zebin and Shanghai Yongle to acquire 67% of the equity interests of Beijing Weike by Shanghai Yongle;
- (iii) the entering into of (A) an agreement (the “**Exclusive Assets Acquisition Agreement**”) between Shenzhen Yongle and the Licence Company, pursuant to which the Licence Company shall irrevocably grant an exclusive right to Shenzhen Yongle for acquisition of its assets and business (including but not limited to prepaid card businesses and the internet payment services), and (B) an agreement (the “**Exclusive Equity Acquisition Agreement**”) between Shenzhen Yongle and Beijing Weike, pursuant to which Beijing Weike shall irrevocably grant an exclusive right to Shenzhen Yongle for acquisition of its 90% equity interests in the License Company, subject to the respective terms and conditions thereof; and

(iv) the provision of an undertaking (the “**Company’s Undertaking**”) by the Company on 8 August 2014, pursuant to which the Company undertakes, among other things, to unwind the Control Agreements and the Loan Agreements when the relevant foreign investment restrictions in the People’s Republic of China (the “**PRC**”) (excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan) no longer exist such that the Company is allowed to hold interests in the Licence Company directly or indirectly

be and are hereby approved, confirmed and ratified; and

(b) any one director of the Company (the “**Director**”) be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary, desirable or expedient for the purposes of or in connection with implementing, completing and giving effect to the New Framework Agreement (as amended and supplemented by the New Supplemental Agreement and the Side Letters) and the transactions contemplated thereunder (including the entering into of the Control Agreements, the Loan Agreements, the Exclusive Assets Acquisition Agreement, the Exclusive Equity Acquisition Agreement and the Company’s Undertaking) and to agree to such variations of the terms of the New Framework Agreement (as amended and supplemented by the New Supplemental Agreement and the Side Letters), the Control Agreements, the Loan Agreements, the Exclusive Assets Acquisition Agreement, the Exclusive Equity Acquisition Agreement and the Company’s Undertaking as he/she may in his/her absolute discretion consider necessary or desirable.”

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

Hong Kong, 1 September 2014

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*
Unit 3202, Citicorp Centre
18 Whitfield Road
Causeway Bay
Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the extraordinary general meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
- (2) Delivery of an instrument appointing a proxy will not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy will be deemed to be revoked.
- (3) To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of such power or authority), must be deposited at the office of the Hong Kong share registrar of the Company, Union Registrars Limited at 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting.

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.