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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)

COMPLETION OF THE TOP-UP SUBSCRIPTION UNDER GENERAL MANDATE AND UPDATES ON SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to (i) the announcement of China Smartpay Group Holdings Limited (the “**Company**”) dated 10 September 2014 (the “**Placing & Subscription Announcement**”) in relation to, among other things, the Placing, the Top-up Subscription and the Subscriber’s Subscription; and (ii) the announcement of the Company dated 17 September 2014 (the “**Placing Completion Announcement**”) in relation to, among other things, completion of the Placing. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the aforesaid announcements.

As mentioned in the Placing Completion Announcement, the Placing was completed on 15 September 2014 and 104,310,000 Placing Shares were successfully placed to not less than six Placees who are Independent Third Parties at the Placing Price of HK\$1.46 per Placing Shares. The Board is pleased to announce that as all conditions precedent to completion of the Top-up Subscription had been fulfilled, completion of the Top-up Subscription took place on 24 September 2014 in accordance with the terms of the Placing and Subscription Agreement and 104,310,000 Top-up Subscription Shares have been issued to the Vendor at the Top-up Subscription Price of HK\$1.46 per Top-up Subscription Share.

The approval for the listing of, and permission to deal in, the Subscriber’s Subscription Shares has been granted by the Stock Exchange and further announcement(s) will be made by the Company upon completion of the Subscriber’s Subscription.

EFFECT ON SHAREHOLDING OF THE TOP-UP SUBSCRIPTION AND THE SUBSCRIBER'S SUBSCRIPTION

The shareholding structure of the Company after completion of the Placing and immediately before and immediately after completion of the Top-up Subscription and the Subscriber's Subscription is as follows (assuming there being no other change in the share capital of the Company):

	Immediately after completion of the Placing and before completion of the Top-up Subscription and the Subscriber's Subscription		Immediately after completion of the Placing and the Top-up Subscription but before completion of the Subscriber's Subscription		Immediately after completion of the Placing, the Top-up Subscription and the Subscriber's Subscription	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
The Vendor (<i>Note1</i>)	70,190,000	8.12	174,500,000	18.02	174,500,000	16.83
Mr. Cao Guoqi ("Mr. Cao"), a Director	52,040,000 (<i>Note2</i>)	6.02	52,040,000 (<i>Note2</i>)	5.38	52,040,000 (<i>Note2</i>)	5.02
Public Shareholders:						
Places	104,310,000	12.08	104,310,000	10.77	104,310,000	10.06
Subscriber	–	–	–	–	68,490,000	6.61
Other public Shareholders	<u>637,460,000</u>	<u>73.78</u>	<u>637,460,000</u>	<u>65.83</u>	<u>637,460,000</u>	<u>61.48</u>
Total	<u>864,000,000</u>	<u>100.00</u>	<u>968,310,000</u>	<u>100.00</u>	<u>1,036,800,000</u>	<u>100.00</u>

Notes:

1. The Vendor is owned as to 70% and 30% by Mr. Cheng and Ms. Cheng respectively. Ms. Cheng is the sister of Mr. Cheng.
2. Of which 51,270,000 Shares are held by Probest Limited which in turn is wholly owned by Mr. Cao and 770,000 Shares are held by Ms. Zheng Lu who is the wife of Mr. Cao.

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

Hong Kong, 24 September 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.