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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 AN EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Song Xiangping has been appointed as an executive director of the Company with effect from 16 January 2015. According to the Articles of Association of the Company, Mr. Song shall hold office until the next following annual general meeting of the Company.

The board of directors (the “**Board**”) of China Smartpay Group Holdings Limited (the “**Company**”) and together with its subsidiaries and other invested entities, the “**Group**”) is pleased to announce that Mr. Song Xiangping (“**Mr. Song**”) has been appointed as an executive director of the Company with effect from 16 January 2015. According to the Articles of Association of the Company, Mr. Song shall hold office until the next following annual general meeting of the Company.

The biographical details of Mr. Song are as follows:

Mr. Song, aged 51, graduated from the Faculty of Electrification of 武漢鋼鐵學院 (Wuhan Institute of Iron and Steel Engineering*) in November 1983. He also obtained a degree of executive master of business administration from Cheung Kong Graduate School of Business in September 2013.

* For identification purpose only

Mr. Song joined the Industrial and Commercial Bank of China as engineering in November 1992. From October 2004 to June 2006, Mr. Song was the deputy general manager of the marketing department and the Hong Kong Branch of 上海銀商資訊有限公司 (China Union Loyalty Co. Ltd.*) and was promoted to the general manager of its Beijing and Hong Kong Branches from July 2006 to December 2007. From December 2007 to November 2010, Mr. Song joined 開聯信息技術有限公司 (Open Union Information Technology Co. Ltd.*) as the executive vice president and the general manager of the prepaid card business department. Since November 2010, Mr. Song has been the director and the president of 開聯通網絡技術服務有限公司 (Open Union Network Technology Services Limited*), which is 90% owned by 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**”). The Group has obtained effective control over Beijing WeiKe under the Control Agreements (as defined and detailed in the Company’s circular dated 1 September 2014).

In respect of his appointment as the executive director of the Company, Mr. Song has entered into a service contract with the Company for an initial fixed term of 3 years commencing from 16 January 2015 and expiring on 15 January 2018, subject to retirement by rotation and re-election under the Articles of Association of the Company. Mr. Song will receive a fee of HK\$60,000 per month for acting as an executive director of the Company subject to the other terms and conditions of the service contract.

Mr. Song 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. Song 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. Song as the executive director 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 of Hong Kong Limited (the “**GEM Listing Rules**”) and there are no other matters that need to be brought to the attention of the shareholders of the Company.

* *For identification purpose only*

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

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

Hong Kong, 16 January 2015

As at the date of this announcement, the Board comprises (i) five executive directors, namely, Mr. Cheng Nga Ming Vincent, Mr. Cao Guoqi, Mr. Fung Weichang, Mr. Xiong Wensen and Mr. Song Xiangping; (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 of the Company 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 in 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.