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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 VERY SUBSTANTIAL ACQUISITION IN RESPECT OF THE PROPOSED ACQUISITION OF 67% OF THE EQUITY INTERESTS IN BEIJING WEIKE**

Reference is made to (i) the circular (the “**Circular**”) of China Smartpay Group Holdings Limited (the “**Company**”) to its shareholders dated 29 December 2014 in relation to, among other things, the very substantial acquisition in respect of the proposed acquisition of 67% of the equity interests in Beijing Weike and (ii) the announcement of the Company dated 15 January 2015 in relation to, among other things, the completion of the Option Framework Agreement. Unless otherwise defined herein, terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that all the Conditions Precedent to completion of the transactions contemplated under the Second WK S&P Agreement were fulfilled and Completion took place on 27 January 2015 in accordance with the terms of the Second WK S&P Agreement.

Upon Completion, the Company is able to control Shanghai Yongle, Beijing Weike and the Licence Company under the principles as outlined in Hong Kong Financial Reporting Standard 10 “Consolidated financial statements” issued by the Hong Kong Institute of Certified Public Accountants, where the Company is exposed, or has rights, to variable returns from its involvement with Shanghai Yongle, Beijing Weike and the Licence Company

and also has the ability to affect those returns through power over Shanghai Yongle, Beijing Weike and the Licence Company. Accordingly, each of Shanghai Yongle, Beijing Weike and the Licence Company will be consolidated in the Group's consolidated financial statements as if it were a subsidiary of the Group upon Completion.

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

Hong Kong, 27 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. Joe 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](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company's website at [www.chinasmartpay.com](http://www.chinasmartpay.com).*