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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)

**THE PEOPLE'S BANK OF CHINA'S APPROVAL FOR
FILING FOR RECORD OF COOPERATION ON
CROSS-BORDER RENMINBI SETTLEMENT SERVICES**

This announcement is made by China Smartpay Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 5 May 2015, an approval has been granted by The People's Bank of China (“**PBOC**”), Guangzhou Branch, and has been filed for record for the cooperation between 開聯通網絡技術服務有限公司 (Open Union Network Technology Services Limited) (the “**Open Union**”), a company incorporated in the People's Republic of China (the “**PRC**”) which was indirectly held by the Company as to 90% of its equity interests through certain contractual arrangements, and one of the largest banking corporations in the PRC to conduct cross-border Renminbi settlement services for trading of goods and services by corporations and individuals in the PRC (the “**Approval**”).

According to 中國人民銀行關於貫徹落實《國務院辦公廳關於支持外貿穩定增長的若干意見》的指導意見 (People's Bank of China's Guidance on Implementing “General Office of the State Council's Opinions Regarding Supporting Stable Growth of External Trading Activities”) issued on 11 June 2014, banking corporations in the PRC can cooperate with payment organizations in the PRC holding the Payment Service Licence (支付業務許可證) issued by the PBOC (the “**Payment Service Licence**”) for internet payment, to conduct cross-border Renminbi settlement services for trading of goods and services by corporations and individuals, after filing for record with the local branch of the PBOC.

The Group is principally engaged in payment business in the PRC and South East Asia and has completed the acquisition of 90% equity interests in the Open Union which is a licensee of the Payment Service Licence on 27 January 2015. To further enhance the growth potential of the Group, the Group has been actively looking for cross-border payment and internet finance business opportunities. In connection with the development of the cross-border internet finance services, the Company and Haitong International Securities Group Limited entered into a strategic cooperation agreement in respect of the collaboration on providing convenient, efficient, and diversified cross-border financial services platform for clients both within and outside of the PRC in accordance with relevant laws and regulations, details of which are set out in the announcement of the Company dated 12 April 2015. The Board believes that the Approval is in line with the Group's strategy enabling it to expand its existing services and revenue base and enhance its growth potential. Accordingly, the Board considers the Approval is in the interest of the Company and its shareholders as a whole.

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

Hong Kong, 6 May 2015

As at the date of this announcement, the board of the Company 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 collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rule 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.

* *For identification purposes only*