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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)**

### **RE-DESIGNATION OF DIRECTOR**

The Board hereby announces that Mr. Zhang Huaqiao, currently a non-executive Director, will be re-designated as an executive Director of the Company with effect from 13 May 2015.

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**”) hereby announces that Mr. Zhang Huaqiao (“**Mr. Zhang**”), currently a non-executive Director, will be re-designated as an executive Director of the Company with effect from 13 May 2015.

The Board is of the view that Mr. Zhang can utilize his years of experience in China’s investment banking and small- and micro-financial service industry to focus on strategic planning and merger and acquisition for the Group. Specifically, he can lead the Group to explore a strategy that will combine the core payment operation with the broader internet finance and small- and micro-financial service business, which will thus create more value for the Company and its shareholders as a whole. Accordingly, it is more appropriate to re-designate the role of Mr. Zhang from a non-executive Director to an executive Director of the Company.

## **Biography of Mr. Zhang**

**Zhang Huaqiao**, aged 52, obtained a master's degree in economics from the Financial Research Institute of the People's Bank of China (中國人民銀行總行金融研究所) in 1986 and a master's degree of economics from the Australian National University in 1991. Mr. Zhang worked at the Equities Department of UBS AG, Hong Kong Branch from June 1999 to April 2006 with last capacity as the co-head of its China research team. From May 2006 to September 2008, Mr. Zhang served as an executive director of Shenzhen Investment Limited, a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). From September 2008 to June 2011, Mr. Zhang worked with UBS AG, Hong Kong with last capacity as the deputy head of its investment banking department. Mr. Zhang then was the chairman of Guangzhou Wansui Micro Credit Co., Ltd. between June 2011 and July 2012; and an executive director and chief executive officer of Man Sang International Limited, a company whose shares are listed on the Main Board of the Stock Exchange, between September 2011 and April 2012. Currently, Mr. Zhang is an independent non-executive director of Fosun International Limited, Zhong An Real Estate Limited, China Huirong Financial Holdings Limited, Logan Property Holdings Company Limited, Luye Pharma Group Limited, Wanda Hotel Development Company Limited and Sinopec Oilfield Service Corporation and a non-executive director of Boer Power Holdings Limited, and the shares of the eight companies are listed on the Main Board of the Stock Exchange. He was appointed as a director of Nanjing Central Emporium (Group) Stocks Co., Ltd. in March 2013, a company whose shares are listed on the Shanghai Stock Exchange. He was an independent non-executive director of Fuguiniao Co. Ltd., a company whose shares are listed on the Stock Exchange, between May 2013 and June 2014. He was an independent non-executive director of Borel Holdings Limited, a company whose shares are listed on the Stock Exchange, from the period between June 2014 and November 2014. In April 2014, Mr. Zhang was appointed as an executive director of Yancoal Australia Limited (ASX: YAL), a company whose shares are listed on the stock exchange in Australia.

A new service agreement will be entered into between the Company and Mr. Zhang for a term of 3 years, subject to the provisions for the retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The remuneration package offered to Mr. Zhang includes a director's fee of HK\$40,000 per month (which is fixed with reference to his performance, responsibilities with the Company and the terms of the Company's remuneration policy) and 26,000,000 share options granted to him to subscribe for 26,000,000 ordinary shares of HK\$0.01 each of the Company, of which 6,000,000 share options have been vested, while the remaining 20,000,000 share options are subject to shareholders' approval at an extraordinary general meeting of the Company.

Save as disclosed above, Mr. Zhang 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. Mr. Zhang does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Zhang holds 4,750,000 shares and 26,000,000 share options in the Company. Save and except the above, Mr. Zhang does not hold any position within the Group, 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 re-designation of Mr. Zhang 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.

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

Hong Kong, 13 May 2015

*As at the date of this announcement, the Board comprises (i) six executive directors, namely, Mr. Zhang Huaqiao, Mr. Cao Guoqi, Mr. Fung Weichang, Mr. Xiong Wensen, Mr. Song Xiangping and Mr. Cheng Nga Ming Vincent; and (ii) 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](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).*