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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)

**VACATION OF THE OFFICE OF A DIRECTOR,
CHANGE OF COMPLIANCE OFFICER,
CHANGE IN THE COMPOSITION OF COMPLIANCE COMMITTEE,
AND
CHANGE OF AUTHORISED REPRESENTATIVE**

VACATION OF THE OFFICE OF A DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Smartpay Group Holdings Limited (the “**Company**”) announces that the office of Mr. Vincent Cheng Nga Ming (“**Mr. Cheng**”) as an executive Director was vacated with effect from 30 June 2015.

Pursuant to article 86(3) of the articles of association of the Company, the office of a Director shall be vacated if the Director, without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolved that his office be vacated. Mr. Cheng had been absent from meetings of the Board for more than six consecutive months without special leave of absence from the Board, and had not appointed any alternate Director to attend meetings in his stead. Under such circumstances, the Board has at a meeting of the Board held on 30 June 2015 (the “**Board Meeting**”) resolved to vacate Mr. Cheng from his office as an executive Director and to remove him as an authorised representative of the Company (the “**LR Authorised Representative**”) for the purpose of Rule 5.24 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rule**”), an authorised representative of the Company (the “**CO Authorised Representative**”) for the service of

process and notices under the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), a compliance officer and a member of the compliance committee of the Company.

Apart from the vacation of his office as an executive Director and his removal as the LR Authorised Representative, the CO Authorised Representative, the compliance officer and the member of the compliance committee of the Company, the Board is not aware of any disagreement between Mr. Cheng and the Board or any matters that need to be brought to the attention of the shareholders of the Company. The Board also considers that the vacation of the office of Mr. Cheng as the executive Director will not have any adverse impact on the Company.

The Board also emphasises that the Board places great importance on strict compliance by the Directors and other members of the senior management with the articles of association of the Company, and will take all necessary action for such purpose.

CHANGE OF COMPLIANCE OFFICER

The Board further announced that at the Board Meeting, Dr. Cao Guoqi (“**Dr. Cao**”), an executive Director, has been appointed as the compliance officer of the Company in place of Mr. Cheng with effect from 30 June 2015.

CHANGES IN THE COMPOSITION OF COMPLIANCE COMMITTEE

The Board announced that at the Board Meeting, Dr. Cao was appointed as a member of the compliance committee of the Company in place of Mr. Cheng with effect from 30 June 2015.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announced that at the Board Meeting, Dr. Cao was appointed as the LR Authorised Representative and the CO Authorised Representative in place of Mr. Cheng with effect from 30 June 2015.

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

Hong Kong, 30 June 2015

As at the date of this announcement, the board of the Company comprises (i) five executive Directors, namely, Mr. Zhang Huaqiao, Dr. Cao Guoqi, Mr. Fung Weichang, Mr. Xiong Wensen and Mr. Song Xiangping; and (ii) 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.