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If you have sold or transferred all your shares in China Smartpay Group Holdings Limited, you should at once hand this circular and the accompanying 2014/2015 Annual Report and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser.

If you are in any doubt as to any aspect of this circular or as to any action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.



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)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of China Smartpay Group Holdings Limited to be held at Hotel Jen Room Hibiscus, 2/F., 508 Queen's Road West, Hong Kong, on Monday, 10 August 2015 at 11:00 a.m. is set out on pages 15 to 18 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Union Registrars Limited, the Hong Kong share registrar of China Smartpay Group Holdings Limited, at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment thereof). Completion of the accompanying form of proxy will not preclude you from attending and voting at the Annual General Meeting (or any adjournment thereof) in person if you so wish.

This circular 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.

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”)
OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held on Monday, 10 August 2015 at 11:00 a.m., the notice of which is set out on pages 15 to 18 of this circular;
“Board”	the board of Directors;
“Company”	China Smartpay Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed and traded on GEM (Stock Code: 8325);
“Director(s)”	the director(s) of the Company;
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and/or otherwise modified from time to time;
“Group”	the Company and its subsidiaries;
“HK\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	26 June 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Repurchase Proposal”	the general and unconditional mandate proposed to be granted to the Directors to empower the Directors to repurchase the Shares, details of which are set out in the section headed “General Mandates to Issue and Repurchase Shares” of the Letter from the Board of, and Appendix I to, this circular;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time;

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company;
“Share Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to empower the Directors to allot, issue and deal with new Shares, details of which are set out in the section headed “General Mandates to Issue and Repurchase Shares” of the Letter from the Board of this circular;
“Shareholders”	holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“HK\$”	Hong Kong Dollars, the lawful currency in Hong Kong;
“%”	per cent.



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)

Executive Director:

Mr. Zhang Huaqiao (*Chairman*)

Dr. Cao Guoqi

Mr. Fung Weichang

Mr. Xiong Wensen

Mr. Song Xiangping

Mr. Cheng Nga Ming Vincent

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Independent Non-executive Directors:

Mr. Wang Yiming

Mr. Lu Dongcheng

Dr. Yuan Shumin

Head Office and Principal Place of

Business in Hong Kong:

Office No. 15, 38th Floor

Hong Kong Plaza

188 Connaught Road West

Hong Kong

30 June 2015

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting relating to, inter alia, (i) the Share Issue Mandate, (ii) the Repurchase Proposal and (iii) the re-election of Directors to enable the Shareholders to make informed decisions as to whether to vote for or against the resolutions.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

An ordinary resolution relating to the Share Issue Mandate will be proposed which, subject to the said resolution being passed at the Annual General Meeting, empowers the Directors to allot, issue and deal with new Shares of not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution during the period up to (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the Articles of Association of the Company to be held, or (iii) the date of revocation or variation of the said resolution by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest. As at the Latest Practicable Date, there were in issue an aggregate of 1,204,475,671 Shares. Assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, no more than 240,895,134 Shares may be allotted and issued by the Company if the Share Issue Mandate is exercised in full.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general mandate to repurchase the Shares on the Stock Exchange representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.

An explanatory statement in connection with the Repurchase Proposal is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the relevant resolution.

Subject to the passing of the proposed ordinary resolutions regarding the Share Issue Mandate and the Repurchase Proposal, a separate resolution will also be proposed to grant a general mandate to the Directors to include the aggregate nominal amount of Shares which may from time to time be purchased by the Company pursuant to the Repurchase Proposal to the Share Issue Mandate.

RE-ELECTION OF DIRECTORS

Pursuant to Article 83(3) of the Company's Articles of Association, Mr. Song Xiangping shall hold office until the Annual General Meeting and, being eligible, offers himself for re-election. The biographical details of Mr. Song are set out in Appendix II to this circular.

Pursuant to Article 84(1) of the Company's Articles of Association, Mr. Zhang Huaqiao, Mr. Lu Dongcheng and Mr. Wang Yiming shall retire by rotation at the Annual General Meeting and, all being eligible, offer themselves for re-election. Their biographical details are set out in Appendix II to this circular.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 15 to 18 of this circular.

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy to the office of the Company's Hong Kong share registrar, Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment thereof). Completion of the accompanying form of proxy will not preclude you from attending and voting at the Annual General Meeting (or any adjournment thereof) in person if you so wish.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

RECOMMENDATION

The Directors are of the opinion that (i) the Share Issue Mandate, (ii) the Repurchase Proposal and (iii) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board of
China Smartpay Group Holdings Limited
Zhang Huaqiao
Chairman

THE REPURCHASE PROPOSAL

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general mandate to exercise all powers of the Company to repurchase issued and fully paid Shares. Under the Repurchase Proposal, the number of Shares that the Company may repurchase shall not exceed 10 per cent. of the issued share capital of the Company as at the date of the resolution. The Company's authority is restricted to purchases made on the Stock Exchange in accordance with the GEM Listing Rules. If the Company exercises the Repurchase Proposal in full, on the basis that no further Shares will be issued prior to the date of the Annual General Meeting, up to 1,204,475,671 Shares will be repurchased by the Company.

The Repurchase Proposal allows the Company to make or agree to make purchases only during the period ending on the earliest of:

- (a) the date of the next annual general meeting;
- (b) the date by which the next annual general meeting of the Company is required to be held by the articles of association of the Company or by the applicable laws; or
- (c) the date upon which the Repurchase Proposal is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Proposal will afford the Company the flexibility to make such repurchase when appropriate and beneficial to the Company.

Such repurchases may enhance the net value and/or earnings per Share. As compared with the financial position of the Company as at 31 March 2015 (being the date of its latest audited accounts), the Directors consider that there would be a material adverse impact on the working capital and on the gearing position of the Company in the event that the Repurchase Proposal is to be exercised in full during the proposed repurchase period.

No purchase would be made in circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company.

The Company is empowered by its memorandum and articles of association to purchase its Shares. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the laws of the Cayman Islands, the repurchased shares will remain part of the authorised but unissued share capital of the Company.

The Directors intend to apply the profits that would otherwise be available for distribution by way of dividend for any purchase of the Shares.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE PROPOSAL

Directors, their associates and connected persons

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the Repurchase Proposal is approved by the shareholders, to sell Shares to the Company.

No connected person of the Company (as defined in the GEM Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make purchases of Shares.

Undertaking of the Directors

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the GEM Listing Rules, all applicable laws of the Cayman Islands and the regulations set out in the memorandum and articles of association of the Company.

Effect of Takeovers Code

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following persons are the only substantial shareholders holding more than 10 per cent. of the issued share capital of the Company:-

Name	Capacity	Number of Shares	Percentage of shareholding
Mr. Cheng Nga Ming Vincent ("Mr. Cheng")	Corporate – Interest of controlled corporation (Note 1)	174,500,000	14.49%
Tian Li Holdings Limited ("Tian Li") (Note 2)	Beneficial owner	174,500,000	14.49%

Notes:

1. Mr. Cheng is the beneficial owner of 70% of the entire issued shares in Tian Li and therefore, Mr. Cheng is deemed to be interested in 174,500,000 Shares held by Tian Li. Mr. Cheng is also a director of Tian Li. The interests of Mr. Cheng and Tian Li are in respect of the same 174,500,000 Shares and duplicate each other.
2. Tian Li is a company owned as to 70% and 30% by Mr. Cheng and Ms. Cheng Nga Yee ("Ms. Cheng") respectively. Both Mr. Cheng and Ms. Cheng are directors of Tian Li and the Company. Ms. Cheng is the sister of Mr. Cheng.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE PROPOSAL

In the event that the Repurchase Proposal is to be exercised in full, the interest of Mr. Cheng in the Company would be increased to 16.10 per cent. of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

GEM Listing Rules in relation to repurchases of Shares

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) *Shareholders' approval*

The GEM Listing Rules provide that all repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, which may be by way of general mandate, or by specific approval in relation to the repurchase transactions.

(b) *Source of funds*

Repurchases must be funded out of funds legally available for the purpose.

General

During each of the six months preceding the date of this circular, no Shares have been repurchased by the Company.

During the period from 1 June 2014 up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange per month were as follows:-

Month	Per Share	
	Highest HK\$	Lowest HK\$
2014		
June	1.32	1.21
July	1.41	1.09
August	1.29	1.49
September	1.61	1.33
October	1.41	1.34
November	1.38	1.18
December	1.28	1.11
2015		
January	1.17	1.07
February	1.18	0.97
March	1.34	1.13
April	2.86	1.53
May	4.57	2.44
June (up to the Latest Practicable Date)	3.50	3.04

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

The following is the information required to be disclosed under the GEM Listing Rules on the Directors standing for re-election at the Annual General Meeting:

MR. ZHANG HUAQIAO (“MR. ZHANG”), aged 52, Executive Director

Position held in the Company’s group

Mr. Zhang was appointed as the non-executive director and the chairman of the Company on 7 September 2012 and 11 March 2014 respectively and was re-designated as an executive Director of the Company on 13 May 2015.

Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications

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 listed on the Main Board of 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 China Investment Banking Department. Mr. Zhang then was and an executive director and chief executive officer of Man Sang International Limited, a company 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 a director of Nanjing Central Emporium (Group) Stocks Co., Ltd., a company whose shares are listed on the Shanghai Stock Exchange during the period between March 2013 and June 2015. He was an independent non-executive director of Fuguiniao Co. Ltd. and Borel Holdings Limited, companies whose shares are listed on the Stock Exchange, between May 2013 and June 2014; and between June 2014 and November 2014 respectively. 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. Mr. Zhang obtained a master’s degree in economics from the Financial Research Institute of the People’s Bank of China in 1986 and a master’s degree of economics of development from the Australian National University in 1991.

Save as disclosed, Mr. Zhang had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

Length or proposed length of services with the Company

Mr. Zhang has entered into service contract with the Company for an initial fixed term of three years commencing from 13 May 2015 and expiring on 12 May 2018 subject to retirement and re-election under the Articles of Association of the Company.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Relationships with any directors, senior management or substantial or controlling shareholders of the Company

Mr. Zhang is not related to any director or senior management or substantial or controlling Shareholders.

Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

Long position in the Shares:

Number	Capacity	Approximate Percentage of interest in Shares
4,750,000	Beneficial owner	0.39%
26,000,000	Beneficial owner (<i>Note</i>)	2.16%

Note: These Shares represent the options of shares granted to Mr. Zhang pursuant to the Company's share option scheme. Accordingly, he is deemed to be interested in these Shares under the SFO.

Save as disclosed above and as at the date of this circular, Mr. Zhang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Director's emoluments and the basis of determining the director's emoluments; and

Mr. Zhang is entitled to an annual emolument of HK\$480,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Matters that need to be brought to the attention of the shareholders of the Company

Save as disclosed above, there are no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Zhang.

Mr. Song Xiangping ("Mr. Song"), aged 51, Executive Director

Position held in the Company's group

Mr. Song was appointed as an executive director on 16 January 2015.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications

Mr. Song 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. 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).

Mr. Song had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

Length or proposed length of services with 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.

Relationships with any directors, senior management or substantial or controlling shareholders of the Company

Mr. Song is not related to any director or senior management or substantial or controlling Shareholders.

Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

Long position in the underlying shares of equity derivatives:

Number	Capacity	Approximate Percentage of interest in Shares
5,000,000	Beneficial owner (Note 1)	0.42%

* For identification purpose only

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Note:

1. These 5,000,000 Shares represent the options of shares granted to Mr. Song pursuant to the Company's share option scheme. Accordingly, Mr. Song is deemed to be interested in these Shares under the SFO.

Save as disclosed above and as at the date of this circular, Mr. Song does not have any interest in the Shares within the meaning of Part XV of the SFO.

Director's emoluments and the basis of determining the director's emoluments; and

Mr. Song is entitled to a fee of HK\$60,000 per month for acting as an executive director of the Company which is determined by the Board with reference to his duties and responsibilities with the Company.

In addition, Mr. Song has also accepted 5,000,000 share options on 21 April 2015 to subscribe 5,000,000 Shares under and subject to and upon the terms and conditions of the share option scheme adopted by the Company on 14 August 2009.

Matters that need to be brought to the attention of the shareholders of the Company

Save as disclosed above, there are no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Song.

MR. LU DONGCHENG ("MR. LU"), aged 48, Independent Non-Executive Director

Position held in the Company's group

Mr. Lu was appointed as an independent non-executive director of the Company on 2 August 2013. Mr. Lu is currently the chairman of the Company's nomination committee and a member of the Company's audit committee, remuneration committee, internal control committee and compliance committee.

Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications

Mr. Lu holds a Master degree of Business Administration from Yale University and a Doctor degree from Peking Medical University which has merged with Peking University. He was the partner of Infinity Group (Peking) Venture Capital Management Co., Ltd. during the period from June 2008 to April 2011 and the chief executive officer of AnPing Capital Management Limited during the period from May 2011 to April 2012. Mr. Lu is currently the chief executive officer of Suzhou Mountain View Equity Investment Management Co., Ltd. and the supervising partner of Mountain View Capital PE Funds. In May 2015, Mr. Lu was appointed as the managing partner of 北京重山遠志醫療健康基金 (Beijing Zhongshan Medical Health Fund*).

Save as disclosed, Mr. Lu had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Length or proposed length of services with the Company

Mr. Lu has entered into service contract with the Company for an initial fixed term of one year commencing from 2 August 2014 and expiring on 1 August 2015 subject to retirement and re-election under the Articles of Association of the Company.

Relationships with any directors, senior management or substantial or controlling shareholders of the Company

Mr. Lu is not related to any director or senior management or substantial or controlling Shareholders.

Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

As at the date of this circular, Mr. Lu does not have any interest in the Shares within the meaning of Part XV of the SFO.

Director's emoluments and the basis of determining the director's emoluments; and

Mr. Lu is entitled to an annual emolument of HK\$72,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Matters that need to be brought to the attention of the shareholders of the Company

Save as disclosed above, there are no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Lu.

MR. WANG YUMING ("MR. WANG"), aged 48, Independent Non-Executive Director

Position held in the Company's group

Mr. Wang was appointed as an independent non-executive director of the Company on 2 August 2013. Mr. Wang is a member of the Company's audit committee, remuneration committee, nomination committee, internal control committee and compliance committee.

Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications

Mr. Wang holds a bachelor degree in electronic and a master degree in business administration from Shanghai Jiao Tong University. He was an executive director of Shanghai Jiaoda Withub Information Industrial Company Limited, a company listed on GEM, for the period between September 2004 and June 2014. He is currently the general manager of 上海申廣科技發展有限公司 (Shanghai Shenguang Technology Development Ltd.*).

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Save as disclosed, Mr. Wang had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

Length or proposed length of services with the Company

Mr. Wang has entered into service contract with the Company for an initial fixed term of one year commencing from 2 August 2014 and expiring on 1 August 2015 subject to retirement and re-election under the Articles of Association of the Company.

Relationships with any directors, senior management or substantial or controlling shareholders of the Company

Mr. Wang is not related to any director or senior management or substantial or controlling Shareholders.

Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

Save as disclosed above and as at the date of this circular, Mr. Wang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Director's emoluments and the basis of determining the director's emoluments; and

Mr. Wang is entitled to an annual emolument of HK\$72,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Matters that need to be brought to the attention of the shareholders of the Company

Save as disclosed above, there are no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Wang.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Smartpay Group Holdings Limited (the “**Company**”) will be held at Hotel Jen Room Hibiscus, 2/F., 508 Queen’s Road West, Hong Kong, on Monday, 10 August 2015 at 11:00 a.m. for the following purposes:

As ordinary business

1. To receive and adopt the audited financial statements of the Company and the Reports of the Directors and the Auditors for the year ended 31 March 2015.
2.
 - (i) To re-elect Mr. Zhang Huaqiao as an executive Director;
 - (ii) To re-elect Mr. Song Xiangping as an executive Director;
 - (iii) To re-elect Mr. Lu Dongcheng as an independent non-executive Director;
 - (iv) To re-elect Mr. Wang Yiming as an independent non-executive Director; and
 - (v) To authorise the remuneration committee of the Company to fix the remuneration of the Directors.
3. To re-appoint Mazars CPA Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board of Directors of the Company to fix their remuneration.

As special business

4. To consider, and if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:-

ORDINARY RESOLUTIONS

A. “THAT:

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the

NOTICE OF ANNUAL GENERAL MEETING

capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue or scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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B. **“THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. **“THAT** conditional upon resolution no. 4B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 4B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no.4A above.”

By Order of the Board
China Smartpay Group Holdings Limited
Mr. Tang Wai Leung
Company Secretary

Hong Kong, 30 June 2015

NOTICE OF ANNUAL GENERAL MEETING

Head Office and Principal Place of

Business in Hong Kong:

Office No. 15, 38th Floor

Hong Kong Plaza

188 Connaught Road West

Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. A form of proxy for the meeting is enclosed herewith. Completion and return of the form of proxy will not preclude a member from attending the meeting if he/she so wishes. In the event that a member who has lodged a form of proxy attends the meeting, his/her form of proxy will be deemed to have been revoked.
3. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at Union Registrars Limited, the Hong Kong share registrar of the Company, at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting thereof.
4. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.chinasmartpay.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this circular, the Board comprises (i) six executive directors, namely, Mr. Zhang Huaqiao, Dr. Cao Guoqi, Mr. Fung Weichang, Mr. Xiong Wensen, Mr. Song Xiangping, Mr. Cheng Nga Ming Vincent; and (ii) three independent non-executive directors, namely, Mr. Wang Yiming, Mr. Lu Dongcheng and Dr. Yuan Shumin.