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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2(iii) AT THE AGM

The Board hereby announces that, with effect from 21 August 2019, Dr. Zhou Jinhuang has resigned as an independent non-executive Director.

As a result of the resignation of Dr. Zhou Jinhuang as an independent non-executive Director, the ordinary resolution no. 2(iii) in respect of the re-election of Dr. Zhou Jinhuang as an independent non-executive Director as set out in the AGM Notice and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (“**Directors**”) of China Smartpay Group Holdings Limited (the “**Company**”) announces that Dr. Zhou Jinhuang (周金黃) (“**Dr. Zhou**”) has tendered his resignation as an independent non-executive Director with effect from 21 August 2019 due to his other business commitments.

Dr. Zhou has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the Board, the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude towards Dr. Zhou for his valuable contribution to the Company during his tenure of office.

WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2(iii) AT THE AGM

Reference is made to the notice of annual general meeting dated 25 July 2019 (the “**AGM Notice**”) and form of proxy (the “**Proxy Form**”) issued by the Company in relation to the annual general meeting of the Company to be held at Hotel Jen Room Hibiscus, 2/F., 508 Queen’s Road West, Hong Kong on Friday, the 23rd day of August, 2019 at 11:00 a.m. (the “**AGM**”).

Due to the resignation of Dr. Zhou, the ordinary resolution numbered 2(iii) in respect of the re-election of Dr. Zhou as an independent non-executive Director as set out in the AGM Notice and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

Those Proxy Forms already lodged by the shareholders of the Company (the “**Shareholders**”) remain valid except that no poll will be conducted or counted for the ordinary resolution numbered 2(iii). The Shareholders are reminded to read the AGM Notice, including its notes, for details in respect of other resolutions which will remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

By Order of the Board
China Smartpay Group Holdings Limited
Yan Dinggui
Executive Deputy Chairman

Hong Kong, 21 August 2019

As at the date of this announcement, the Board comprises (i) three executive Directors, namely, Mr. Yan Dinggui, Dr. Cao Guoqi, and Mr. Song Xiangping; (ii) one non-executive Director, 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 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 for at least 7 days from the date of its posting and on the Company’s website at www.chinasmartpay.com.