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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of China Smartpay Group Holdings Limited (中國支付通集團控股有限公司) (the “**Company**”) will be held at Office No. 01, 31st Floor, Hong Kong Plaza, 188 Connaught Road West, Hong Kong on 13 May 2021, Thursday at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT** the authorised share capital of the Company be and is hereby increased from HK\$20,000,000 divided into 2,000,000,000 shares of HK\$0.01 each (“**Shares**”) to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of an additional 8,000,000,000 new Shares of HK\$0.01 each in the capital of the Company (the “**Increase in Authorised Share Capital**”), each ranking *pari passu* in all respects with the existing shares of HK\$0.01 each in the share capital of the Company; and that any one or more of the directors or the company secretary of the Company be and are hereby authorised to do all such acts and things and execute all such documents which he/she/they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”
2. A. **“THAT conditional upon the passing of resolution no. 1 above:**
 - (a) to the extent not already exercised, the general mandate granted to the directors (the “**Director(s)**”) of the Company to allot, issue and otherwise deal with the Shares pursuant to an ordinary resolution passed at the annual general meeting (the “**AGM**”) of the Company held on 3 September 2020 be and is hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);

- (b) subject to paragraph (d) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares in the 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;
- (c) the approval in paragraph (b) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period (as defined in paragraph (e) below), which might require the exercise of such power after the end of the Relevant Period (as defined in paragraph (e) below);
- (d) the total number of issued Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (b) above, otherwise than pursuant to a Rights Issue (as defined in paragraph (e) below); or any scrip dividend scheme or similar arrangement of the Company providing for allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time (the “**Articles**”); or the exercise of any options under the share option scheme of the Company shall not exceed:
 - (i) 20 per cent. (“%”) of the total number of issued Shares as at the date of passing of this resolution; and
 - (ii) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares as at the date of the AGM pursuant to the resolution passed thereat) shall be added to the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to sub-paragraph (i) above,

and the authority pursuant to paragraph (b) of this resolution shall be limited accordingly; and

- (e) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest 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 or any applicable laws to be held; and
- (iii) the revocation or variation of the authority under 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 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 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).”

- B. “**THAT conditional upon the passing of resolution no. 2A above**, the mandate granted to the Directors at the AGM to extend the general mandate to allot and issue Shares to those Shares repurchased by the Company be and is hereby revoked and replaced by the mandate THAT the Directors be and are hereby authorised to exercise the authority referred to in paragraph (b) of resolution no. 2A above in respect of the number of Shares not exceeding 20% of the total number of issued Shares as at the date of passing of this resolution and the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares as at the date of the AGM pursuant to the resolution passed thereat).”

3. “**THAT conditional upon the passing of resolution no. 1 above**:

- (a) subject to and conditional upon the GEM Listing Committee of the Stock Exchange granting approval (whether subject to conditions to not) for the listing of, and permission to deal in, any Shares which may be issued pursuant to the exercise of options to be granted under the new share option scheme of the Company (a copy of which will be produced to the EGM marked “A” and will be initialled by the chairman of the EGM for the purpose of identification) (the “**New Share Option Scheme**”), the New Share Option Scheme be and is hereby approved and adopted; and

(b) the Directors be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as they may in their absolute discretion consider necessary, desirable or expedient in order to implement and to give full effect to the New Share Option Scheme including but without limitation:

1. to administer the New Share Option Scheme under which options will be granted to the Participants (as defined in the New Share Option Scheme) under the New Share Option Scheme to subscribe for Shares, including but not limited to, to grant options to the Participants (as defined in the New Share Option Scheme) in accordance with the New Share Option Scheme and to handle all matters necessary in relation to, expedient or incidental to the grant of options under the New Share Option Scheme;
2. to allot, issue and otherwise deal with any Shares pursuant to the exercise of the subscription rights under any options which may be granted from time to time in accordance with the terms of the New Share Option Scheme; and
3. to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment and the requirements of the GEM Listing Rules.”

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

Hong Kong, 22 April 2021

Head Office and Principal Place of Business in Hong Kong:

Office No. 01, 31st Floor
Hong Kong Plaza
188 Connaught Road West
Hong Kong

Registered Office:

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Grand Cayman
KY1-1111
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Notes:

1. A shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more than one proxy(ies) (if he/she/it is the holder of two or more Shares) to attend and to vote on a poll instead of him/her/it at the EGM and the appointment shall specify the number of Shares in respect of which such proxy is so appointed. On a poll, votes may be given either personally (or in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any Share, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such Share as if he/she was solely entitled thereto; but if more than one of such joint holders are present at the EGM personally or by proxy, the vote of the person so present whose name stands first on the register of members of the Company in respect of the joint holding shall be accepted to the exclusion of the votes of the other joint registered holders.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged with the Company's Hong Kong share registrar and transfer office (the "**Share Registrar**"), Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be).
4. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if such shareholder of the Company so wishes and, in such event, the form of proxy shall be deemed to be revoked.
5. The resolutions set out in this notice of EGM will be put to shareholders of the Company to vote taken by way of a poll (except where the chairman decides to allow a resolution relating to a purely procedural or administrative matter to be voted on by a show of hands) pursuant to the GEM Listing Rules.
6. If Typhoon Signal No.8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong at any time after 8:00 a.m. on the date of the EGM, the EGM will be postponed. The Company will publish an notice on the website of the Company at www.chinasmartpay.com and on the GEM website at www.hkgem.com to notify its shareholders of the date, time and venue of the rescheduled meeting.
7. The register of members of the Company will be closed from Monday, 10 May 2021 to Thursday, 13 May 2021, both days inclusive, during which period no share transfers will be effected. In order to be eligible to attend and vote at the EGM, all unregistered holders of Shares shall ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Friday, 7 May 2021.

As at the date of this announcement, the board of Directors comprises four executive Directors, namely, Mr. Zhang Xi, Mr. Wu Hao, Mr. Lin Xiaofeng and Mr. Song Xiangping; and three independent non-executive Directors, namely, Mr. Wang Yiming, Mr. Lu Dongcheng and Dr. Yuan Shumin.

This announcement, for which all 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 Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.chinasmartpay.com.