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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)

**COMPLETION OF PLACING OF NEW SHARES UNDER
NEW GENERAL MANDATE**

Placing Agent



軟庫中華

SBI China Capital

Reference is made to the announcements (the “**Announcement(s)**”) of China Smartpay Group Holdings Limited (the “**Company**”) dated 21 May 2021 and 11 June 2021, respectively, in relation to, among others, the placing (the “**Placing**”) on a best effort basis of new shares of the Company under the refreshed and new general mandate granted to its directors to allot, issue and otherwise deal with up to 394,603,738 shares of the Company at its extraordinary general meeting held on 13 May 2021. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the Condition precedent to Completion as set out in the Placing Agreement (as modified and supplemented by the Side Letter) has been fulfilled and Completion took place on 30 June 2021, where a total of 394,600,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.18 per Placing Share pursuant to the terms and conditions of the Placing Agreement (as modified and supplemented by the Side Letter) under the New General Mandate.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, (i) each of the Placees and/or their respective ultimate beneficial owner(s) is a third party independent of and not connected with, or is not acting in concert with, the Company as well as its connected persons (including but not limited to the directors, chief executive, controlling shareholders and substantial shareholders of the Company and its subsidiaries and their respective associate(s)); and (ii) none of the Placees will, immediately after the Placing, become a substantial shareholder of the Company.

The 394,600,000 Placing Shares represent (i) approximately 20.00% of the total issued share capital of the Company immediately before Completion; and (ii) approximately 16.67% of the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after Completion. The aggregate nominal value of the Placing Shares issued under the Placing is HK\$3,946,000.

The gross proceeds from the Placing are approximately HK\$71,028,000 and the net proceeds from the Placing (after deduction of placing commission and other fees, costs, charges and expenses of the Placing) are approximately HK\$70,118,000. The Company intends to apply the net proceeds from the Placing in the same manner as previously disclosed in the section headed “Reasons for the Placing and use of proceeds” of the Announcement dated 21 May 2021.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion is set out below:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate % (Note 3)</i>	<i>Number of Shares</i>	<i>Approximate % (Note 3)</i>
Mr. Zhang Chang (“ Mr. Zhang ”) (Note 1)	263,090,000	13.33	263,090,000	11.11
Mr. Yan Dinggui (“ Mr. Yan ”) (Note 2)	14,369,430	0.73	14,369,430	0.61
Placees	—	—	394,600,000	16.67
Public Shareholders	1,695,559,263	85.94	1,695,559,263	71.61
Total	1,973,018,693	100.00	2,367,618,693	100.00

Notes:

- (1) As at the date of this announcement, out of these 263,090,000 Shares, 93,090,000 Shares are directly held by Mr. Zhang, whereas the remaining 170,000,000 Shares are held by Sino Starlet Limited (“**Sino Starlet**”), which is in turn wholly owned by Mr. Zhang, as disclosed in the disclosure of interests notice filed by Mr. Zhang on 7 January 2021. As such, Mr. Zhang is deemed to be interested in these 263,090,000 Shares, respectively, held by Sino Starlet and himself pursuant to Part XV under the SFO. In addition, as disclosed in the disclosure of interest notices both filed by Vered Capital Limited (“**Vered Capital**”) on 29 August 2018, Vered Capital acquired the security interests of 170,000,000 Shares from Sino Starlet and 90,090,000 Shares from Mr. Zhang, respectively, on 27 July 2018.
- (2) As disclosed in the disclosure of interests notice filed by Mr. Yan on 20 November 2020, these 14,369,430 Shares are held by Invech Holdings Limited (“**Invech**”). Invech is wholly owned by Bright New Vision Inc. (“**BNV**”), which is in turn wholly owned by Jiayin Asia Limited (“**Jiayin**”). Jiayin is wholly owned by 上海嘉凝信息技術有限公司 (“**Shanghai Jiaying**”), which is in turn wholly owned by 上海嘉銀金融服務有限公司 (“**Shanghai Jiayin**”). Shanghai Jiayin is held by Mr. Yan, who resigned as an executive Director on 24 September 2020, as to 75%. Accordingly, Mr. Yan, Shanghai Jiayin, Shanghai Jiaying, Jiayin and BNV are deemed to be interested in such 14,369,430 Shares held by Invech pursuant to Part XV of the SFO.
- (3) Percentages may not add up to 100% due to rounding.

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

Hong Kong, 30 June 2021

As at the date of this announcement, the Board comprises (i) four executive Directors, namely, Mr. Zhang Xi, Mr. Wu Hao, Mr. Lin Xiaofeng 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 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 <http://www.hkgem.com> for at least 7 days from the date of its posting. The announcement will also be published on the Company’s website at <http://www.chinasmartpay.com>.