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**JOINT ANNOUNCEMENT**  
**(1) LAPSE OF PLACING AGREEMENT IN RELATION TO**  
**PLACING OF NEW SHARES UNDER GENERAL MANDATE BY OPG**  
**AND**  
**(2) UPDATE ON THE DISCLOSEABLE TRANSACTION IN RELATION TO**  
**THE DEEMED DISPOSAL OF SHAREHOLDING INTEREST**  
**IN OPG BY CSG**

Reference is made to the announcements jointly issued by Oriental Payment Group Holdings Limited (“**OPG**”) and China Smartpay Group Holdings Limited (“**CSG**”) respectively dated 9 July 2021, 23 July 2021 and 6 August 2021 (“**Joint Announcement(s)**”) in respect of, among others, the placing of up to 100,000,000 new shares of OPG under general mandate by OPG (the “**Placing**”) and the deemed disposal by CSG of its shareholding in OPG due to the dilution of its shareholding in OPG following completion of the Placing (the “**Deemed Disposal**”). Unless otherwise specifies, capitalised terms used herein shall have the same meanings as defined in the Joint Announcements.

**I. LAPSE OF THE PLACING**

The OPG Board hereby announces that as certain Conditions Precedent set out in the Placing Agreement (as amended and/or supplemented by the Side Letter and the 2nd Side Letter) (collectively, the “**Placing Agreement**”) have not been satisfied on or before the Long Stop Date (i.e. 26 August 2021), the Placing Agreement has lapsed on 26 August 2021 and the Placing will not proceed. Accordingly, all rights, obligations and liabilities of the parties to the Placing Agreement in relation to the Placing shall cease and determine and neither of the parties thereto shall have any claim against the other in respect of the Placing save for any antecedent breach and/or any rights or obligations which may have accrued under the Placing Agreement prior to such termination.

The OPG Board considered that the lapse of the Placing Agreement and the Placing will not have any material adverse impact on the business, operation and financial position of the OPG Group.

OPG may consider carrying out further fund-raising activity(ies) for supporting its need in business operation and development, and will, as and when appropriate, keep the OPG Shareholders and potential investors informed of any development in compliance with the GEM Listing Rules.

## II. UPDATE ON THE DEEMED DISPOSAL

In light that the Placing Agreement has lapsed on 26 August 2021 and the Placing will not proceed as mentioned above, it will not result in any dilution of the shareholding interest of CSG in OPG, and hence the Deemed Disposal will not materialise. Under such circumstances, OPG remains as a subsidiary of CSG, and the financial results and financial positions of the OPG Group remain to be consolidated into the consolidated financial statements of the CSG Group. The CSG Board considered that this will not have any material adverse impact on the business, operation and financial position of the CSG Group.

By Order of the OPG Board  
**Oriental Payment Group Holdings Limited**  
**Dr. Ng Kit Chong**  
*Chairman*

By Order of the CSG Board  
**China Smartpay Group Holdings Limited**  
**Mr. Zhang Xi**  
*Chairman*

Hong Kong, 26 August 2021

*As at the date of this joint announcement, the OPG Board comprises (i) Dr. Ng Kit Chong and Mr. Lin Xiaofeng as executive directors; (ii) Mr. Xiong Wensen as non-executive director; and (iii) Mr. Chung, Wai Chuen Alfred, Ms. Huang Ping and Mr. Ng Ka Po as independent non-executive directors.*

*As at the date of this joint announcement, the CSG Board comprises (i) Mr. Zhang Xi, Mr. Wu Hao, Mr. Lin Xiaofeng and Mr. Song Xiangping as executive directors; and (ii) Mr. Wang Yiming, Mr. Lu Dongcheng and Dr. Yuan Shumin as independent non-executive directors.*

*This joint announcement, for which the OPG Directors or the CSG Directors (as the case may be) 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 OPG or CSG (as the case may be). The OPG Directors and the CSG Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint 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 joint announcement misleading.*

*This joint announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the websites of each of OPG at [www.ocg.com.hk](http://www.ocg.com.hk) and CSG at <http://www.chinasmartpay.com>, respectively.*