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**ORIENTAL PAYMENT GROUP**  
**ORIENTAL PAYMENT GROUP HOLDINGS LIMITED**  
**東方支付集團控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8613)**

**(1) REVISION OF PLACING PRICE IN RELATION TO THE PLACING OF  
NEW SHARES UNDER GENERAL MANDATE**

**(2) REVISION OF SUBSCRIPTION PRICE AND NUMBER OF  
SUBSCRIPTION SHARES IN RELATION TO OF THE SUBSCRIPTION OF  
NEW SHARES UNDER GENERAL MANDATE**

**(3) SUPPLEMENTAL INFORMATION IN RELATION  
TO THE SUBSCRIPTION  
AND  
(4) RESUMPTION OF TRADING**

References are made to (i) the announcement (the “**Placing Announcement**”) issued by Oriental Payment Group Holdings Limited (the “**Company**”) dated 21 December 2022 in relation to the placing by SBI China Capital Financial Services Limited of up to 35,000,000 new shares of the Company under general mandate; and (ii) the announcement (the “**Subscription Announcement**”, together with the Placing Announcement, the “**Announcements**”) issued by the Company dated 21 December 2022 in relation to the subscription of a total of 35,400,000 new shares of the Company by Richard Severin Fuld, Jr. and Kailash Peak Trust (collectively the “**Subscribers**”) under general mandate. Unless otherwise specifies, capitalised terms used herein shall have the same meanings as defined in the Announcements.

## 1. REVISION OF PLACING PRICE

The Board hereby announces that the Company and the Placing Agent entered into a side letter (the “**Placing Side Letter**”) after trading hours on 22 December 2022 after arm’s length negotiation, pursuant to which the Company and the Placing Agent agreed to revise the Placing Price from HK\$0.132 per Placing Share to HK\$0.134 per Placing Share (“**Revised Placing Price**”).

Save as disclosed above, all other material terms and conditions of the Placing Agreement shall remain in full force and effect.

### **The Revised Placing Price**

The Revised Placing Price of HK\$0.134 per Placing Share represents:

- (a) a discount of approximately 18.79% to the closing price of HK\$0.165 per Share as quoted on the Stock Exchange on the date of this announcement; and
- (b) a discount of approximately 17.28% to the average closing price of HK\$0.162 per Share as quoted on the Stock Exchange for the five trading days immediately preceding the date of this announcement.

Assuming all the Placing Shares have been placed, the gross proceeds of the Placing will be approximately HK\$4.69 million and the net proceeds (after deduction of placing commission and other fees, costs, charges and expenses of the Placing) will be approximately HK\$4.54 million, while the net price of each Placing Share is approximately HK\$0.130 per Placing Share. In this relation, the Company intends to apply the net proceeds from the Placing in the same manner as previously disclosed under the section headed “REASONS FOR THE PLACING AND USE OF PROCEEDS” in the Placing Announcement.

Assuming all the Placing Shares have been placed, the maximum commission payable by the Company to the Placing Agent shall be approximately HK\$117,000.

### **General Mandate to issue the Placing Shares**

As at the date of this announcement, 92,000,000 Shares out of the General Mandate has not been utilized by the Company. Assuming that the Subscription will be completed before the date of completion of the Placing and a maximum number of 34,900,000 subscription Shares would be issued and allotted, 57,100,000 Shares out of the General Mandate shall remain unutilized, accordingly, the Placing is not subject to the approval of the Shareholders.

The Directors consider that the terms of the Placing Side Letter (including but not limited to the Placing Price) and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## 2. REVISION OF SUBSCRIPTION PRICE AND NUMBER OF SUBSCRIPTION SHARES

The Board also announces that the Company entered into a side letter with each of the Subscribers (the “**Subscription Side Letters**”) after trading hours on 22 December 2022 after arm’s length negotiation, pursuant to which the Company and the Subscribers agreed to revise (i) the Subscription Price from HK\$0.132 per Subscription Share to HK\$0.134 per Subscription Share (“**Revised Subscription Price**”); (ii) the number of Subscription Shares to be subscribed by Subscriber A from 29,500,000 Shares to 29,100,000 Shares; and (iii) the number of Subscription Shares to be subscribed by Subscriber B from 5,900,000 Shares to 5,800,000 Shares.

Save as disclosed above, all other material terms and conditions of the Subscription Agreements shall remain in full force and effect.

### **The Revised Subscription Price**

The Revised Subscription Price of HK\$0.134 per Subscription Share represents:

- (a) a discount of approximately 18.79% to the closing price of HK\$0.165 per Share as quoted on the Stock Exchange on the date of this announcement; and
- (b) a discount of approximately 17.28% to the average closing price of HK\$0.162 per Share as quoted on the Stock Exchange for the five trading days immediately preceding the date of this announcement.

The Subscription Price was determined after arm’s length negotiations between the Company and the Subscribers with reference to, among other matters, the prevailing market price and the recent trading volume of the Shares.

Assuming all the Subscription Shares have been placed, the gross proceeds of the Subscription will be approximately HK\$4.68 million and the net proceeds from the Subscription will be approximately HK\$4.65 million, while the net price of each Subscription Share is approximately HK\$0.133 per Subscription Share. In this relation, the Company intends to apply the net proceeds from the Subscription in the same manner as previously disclosed under the section headed “REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS” in the Subscription Announcement.

### **General Mandate to allot and issue the Subscription Shares**

As at the date of this announcement, 92,000,000 Shares out of the General Mandate has not been utilized by the Company. Assuming that the Placing will be completed before the date of completion of the Subscription and a maximum number of 35,000,000 would be successfully placed, 57,000,000 Shares out of the General Mandate shall remain unutilized, therefore, the Subscription is not subject to the approval of the Shareholders.

The Directors consider that the terms of the Subscription Side Letters (including but not limited to the Subscription Price) and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Effect on the shareholding structure of the Company**

As at the date of this announcement, none of the conversion rights attaching to the Convertible Bonds have been exercised by the holders of the Convertible Bonds and therefore none of the Convertible Bonds have been converted into the Shares.

As at the date of this announcement, the Company has 1,348,000,000 Shares in issue. The table below sets out, for the purpose of illustration only, the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Subscription (assuming that there will be no other change to the total issued share capital of the Company between the date of this announcement and the date of completion of the Subscription and none of the Convertible Bonds have been converted into the Shares in accordance with its terms thereof) (“**Scenario 1**”); (iii) immediately after completion of the Subscription and the Transfer and upon full conversion of the Convertible Bonds (assuming that there will be no other change to the total issued share capital of the Company between the date of this announcement and the date of completion of the Subscription and upon full conversion of the Convertible Bonds) (“**Scenario 2**”); (iv) immediately after completion of the Placing (assuming that there will be no other change to the total issued share capital of the Company between the date of this announcement and the date of completion of the Placing and none of the Convertible Bonds have been converted into the Shares in accordance with its terms thereof) (“**Scenario 3**”); (v) immediately after completion of the Placing and the Transfer and upon full conversion of the Convertible Bonds (assuming that there will be no other change to the total issued share capital of the Company between the date of this announcement and the date of completion of the Placing and upon full conversion of the Convertible Bonds) (“**Scenario 4**”); (vi) immediately after completion of the Subscription and the Placing (assuming that there will be no other change to the total issued share capital of the Company between the date of this announcement and the date of completion of the Placing and the Subscription and none of the Convertible Bonds have been converted into the Shares in accordance with its terms thereof) (“**Scenario 5**”); and (vii) immediately after completion of the Subscription, the Placing and the Transfer and upon full conversion of the Convertible Bonds (assuming that there will be no other change to the total issued share capital of the Company between the date of this announcement and the date of completion of the Placing and the Subscription and upon full conversion of the Convertible Bonds) (“**Scenario 6**”):

	(i) As at the date of this announcement		(ii) Scenario 1		(iii) Scenario 2		(iv) Scenario 3		(v) Scenario 4		(vi) Scenario 5		(vii) Scenario 6	
	Approximate		Approximate		Approximate		Approximate		Approximate		Approximate		Approximate	
	Number of Shares	shareholding percentage	Number of Shares	shareholding percentage	Number of Shares	shareholding percentage	Number of Shares	shareholding percentage	Number of Shares	shareholding percentage	Number of Shares	shareholding percentage	Number of Shares	shareholding percentage
<b>Shareholders</b>														
Metagate Investment SPC ("Metagate") (Note 1)	226,460,000	16.80%	226,460,000	16.37%	303,600,000	19.89%	226,460,000	16.37%	303,600,000	19.89%	226,460,000	15.97%	303,600,000	19.45%
Gold Track Ventures Limited ("Gold Track") (Note 2)	200,000,000	14.83%	200,000,000	14.46%	200,000,000	13.10%	200,000,000	14.46%	200,000,000	13.10%	200,000,000	14.11%	200,000,000	12.81%
Straum Investments Limited ("Straum Investments") (Note 3)	138,000,000	10.24%	138,000,000	9.97%	138,000,000	9.04%	138,000,000	9.98%	138,000,000	9.04%	138,000,000	9.73%	138,000,000	8.84%
Rainbow Elite International Limited ("Rainbow Elite") (Note 4)	91,000,000	6.75%	91,000,000	6.58%	91,000,000	5.96%	91,000,000	6.58%	91,000,000	5.97%	91,000,000	6.42%	91,000,000	5.83%
Original Fortune Group Limited ("Original Fortune") (Note 5)	67,500,000	5.01%	67,500,000	4.88%	67,500,000	4.42%	67,500,000	4.88%	67,500,000	4.43%	67,500,000	4.76%	67,500,000	4.32%
Best Practice Limited ("Best Practice") (Note 6)	41,000,000	3.04%	41,000,000	2.96%	41,000,000	2.69%	41,000,000	2.97%	41,000,000	2.69%	41,000,000	2.89%	41,000,000	2.63%
Tsang Chi Kit ("Mr. Tsang") (Note 2)	50,000	0.01%	50,000	0.00%	50,000	0.00%	50,000	0.00%	50,000	0.00%	50,000	0.00%	50,000	0.00%
Other holder of the Convertible Bonds	-	-	-	-	66,130,000	4.33%	-	-	66,130,000	4.33%	-	-	66,130,000	4.24%
Subscriber A	-	-	29,100,000	2.13%	29,100,000	1.93%	-	-	-	-	29,100,000	2.05%	29,100,000	1.86%
Subscriber B	-	-	5,800,000	0.42%	5,800,000	0.38%	-	-	-	-	5,800,000	0.41%	5,800,000	0.37%
The Places	-	-	-	-	-	-	35,000,000	2.53%	35,000,000	2.29%	35,000,000	2.47%	35,000,000	2.24%
Other public Shareholders	583,990,000	43.32%	583,990,000	42.23%	583,990,000	38.26%	583,990,000	42.23%	583,990,000	38.26%	583,990,000	41.19%	583,990,000	37.41%
<b>Total</b>	<b>1,348,000,000</b>	<b>100.00%</b>	<b>1,382,900,000</b>	<b>100.00%</b>	<b>1,526,270,000</b>	<b>100.00%</b>	<b>1,383,900,000</b>	<b>100.00%</b>	<b>1,526,170,000</b>	<b>100.00%</b>	<b>1,417,900,000</b>	<b>100.00%</b>	<b>1,561,170,000</b>	<b>100.00%</b>

*Notes:*

1. As at the date of this announcement, pursuant to the disclosure of interest notice filed by Metagate on 28 November 2022, these 226,460,000 Shares were held by Metagate, which is in turn wholly-owned by Rainbow Capital Limited (“**Rainbow Capital**”). Accordingly, Rainbow Capital is deemed to be interested in such 226,460,000 Shares held by Metagate pursuant to Part XV of the Securities and Futures Ordinance (“**SFO**”).
2. As at the date of this announcement, 50,000 Shares were directly held by Mr. Tsang, an existing executive Director and the managing director of the Group and 200,000,000 Shares were held by Gold Track, which was in turn wholly owned by Mr. Tsang. Accordingly, Mr. Tsang was deemed to be interested in such 200,000,000 Shares held by Gold Track pursuant to Part XV of the SFO.
3. As at the date of this announcement, these 138,000,000 Shares were held by Straum Investments which is in turn wholly-owned by Mr. Yu Chun Fai (“**Mr. Yu**”), an executive Director. Accordingly, Mr. Yu is deemed to be interested in such 138,000,000 Shares held by Straum Investments pursuant to Part XV of the SFO. On the other hand, Ms. Choi Hiu Wa is the wife of Mr. Yu and hence Ms. Choi Hiu Wa is deemed to be interested in such 138,000,000 Shares due to the interest of her spouse (i.e. Mr. Yu) pursuant to Part XV of the SFO.
4. As at the date of this announcement, these 91,000,000 Shares were held by Rainbow Elite which is in turn wholly-owned by Mr. Lam Hak Ha, Jasper (“**Mr. Lam**”). Accordingly, Mr. Lam is deemed to be interested in such 91,000,000 Shares held by Rainbow Elite pursuant to Part XV of the SFO.
5. As at the date of this announcement, these 67,500,000 Shares were held by Original Fortune which is in turn wholly-owned by Mr. Sung Hak Keung, Andy (“**Mr. Sung**”). Accordingly, Mr. Sung is deemed to be interested in such 67,500,000 Shares held by Original Fortune pursuant to Part XV of the SFO.
6. As at the date of this announcement, pursuant to the disclosure of interest notice filed by Best Practice on 16 March 2022, all these 41,000,000 Shares have been pledged to Best Practice pursuant to the loan agreement dated 14 March 2022 entered into between an Independent Third Party as chargor and Best Practice as lender. As at the Latest Practicable Date, Best Practice is wholly-owned by Mr. Shiu Shu Ming (“**Mr. Shiu**”) who is a non-executive Director. Accordingly, Mr. Shiu is deemed to be interested in such 41,000,000 Shares due to the security interest in those Shares acquired from such Independent Third Party pursuant to Part XV of the SFO.

### **3. SUPPLEMENTAL INFORMATION IN RELATION TO THE SUBSCRIPTION**

The Directors noted that the definition of the Subscription Share(s) has been omitted in the Subscription Announcement, in light of this, the Board would like to provide the Shareholders and potential investors of the Company with supplemental information in relation to the Subscription regarding the definition of the Subscription Share(s), after taking into account the revision of the number of Subscription Shares as set out in this announcement, as follows:

“an aggregate of 34,900,000 new Shares to be subscribed by the Subscribers under the Subscription Agreements (as amended by the Subscription Side Letters)”

Save for the above supplemental information, all information and content set out in the Subscription Announcement remain unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Subscription Announcement.

#### 4. RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 22 December 2022 pending the publication of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 23 December 2022.

**As completion of the Placing and the Subscription is conditional upon fulfilment of the Conditions Precedent as set out in the paragraphs headed “Conditions Precedent” in each of the Placing Announcement and the Subscription Announcement, the Placing and the Subscription may or may not proceed. The Shareholders and potential investors should exercise caution when dealing in the Shares.**

By order of the Board  
**Oriental Payment Group Holdings Limited**  
**Mr. Tsang Chi Kit**  
*Executive Director*

Hong Kong, 22 December 2022

*As at the date of this announcement, the Board comprises Mr. Tsang Chi Kit and Mr. Yu Chun Fai as executive Directors, Mr. Shiu Shu Ming as non-executive Director and Mr. Chung, Wai Chuen Alfred, Mr. Ng Ka Po and Ir Dr. Ng Yu Ki as independent non-executive Directors.*

*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 Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company at [www.ocg.com.hk](http://www.ocg.com.hk).*