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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)

**COMPLETION OF THE SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

References are made to (i) the announcement issued by Oriental Payment Group Holdings Limited (the “**Company**”) dated 21 December 2022 (the “**Subscription Announcement**”) in relation to the subscription of a total of 35,400,000 new shares of the Company by two subscribers, namely, Richard Severin Fuld, Jr. and Kailash Peak Trust under general mandate; and the announcement issued by the Company dated 22 December 2022 (the “**Supplemental Announcement**”, together with the Subscription Announcement, the “**Announcements**”) relating to, among others, the revision of subscription price and number of subscription shares in relation to the Subscription. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that as at the date of this announcement, all the Conditions Precedent have been fulfilled and that the Completion took place on 10 January 2023.

Upon Completion, all the Subscription Shares have been allotted and issued by the Company to the Subscribers at the Subscription Price pursuant to the terms and conditions of the Subscription Agreements. The Subscription Shares, when issued and fully paid up, shall rank pari passu in all respects and inter se and with all other Shares then in issue.

The Subscription Shares represent (i) approximately 2.59% of the total issued share capital of the Company as at the date of the Subscription Agreements; and (ii) approximately 2.52% of the total issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately after the Completion.

As at the date of this announcement, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Subscribers and their ultimate beneficial owners are Independent Third Parties.

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.

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement immediately after Completion without any conversion of the Convertible Bonds; and (ii) upon completion of the Transfer and subsequent conversion of the Convertible Bonds in full (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 subsequent conversion of the Convertible Bonds in full):

	As at the date of this announcement immediately after Completion without any conversion of the Convertible Bonds		Upon completion of the Transfer and subsequent conversion of the Convertible Bonds in full (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 subsequent conversion of the Convertible Bonds in full)	
	<i>Number of Shares</i>	<i>Approximate shareholding percentage</i>	<i>Number of Shares</i>	<i>Approximate shareholding percentage</i>
Shareholders				
Metagate Investment SPC (“ Metagate ”) (Note 1)	226,460,000	16.38%	303,600,000	19.89%
Gold Track Ventures Limited (“ Gold Track ”) (Note 2)	200,000,000	14.46%	200,000,000	13.11%
Straum Investments Limited (“ Straum Investments ”) (Note 3)	138,000,000	9.98%	138,000,000	9.04%
Rainbow Elite International Limited (“ Rainbow Elite ”) (Note 4)	91,000,000	6.58%	91,000,000	5.96%
Original Fortune Group Limited (“ Original Fortune ”) (Note 5)	67,500,000	4.88%	67,500,000	4.43%
Best Practice Limited (“ Best Practice ”) (Note 6)	41,000,000	2.97%	41,000,000	2.69%
Tsang Chi Kit (“ Mr. Tsang ”) (Note 2)	50,000	0.00%	50,000	0.00%
Mr. Choy Hok Man (“ Mr. Choy ”) (Note 1)	–	–	66,130,000	4.33%
Subscriber A	29,100,000	2.10%	29,100,000	1.91%
Subscriber B	5,800,000	0.42%	5,800,000	0.38%
Other public Shareholders	583,990,000	42.23%	583,990,000	38.26%
Total	1,382,900,000	100.00%	1,526,270,000	100.00%

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**”), which is ultimately and beneficially owned by Mr. Choy. Accordingly, each of Rainbow Capital and Mr. Choy 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 date of this announcement, 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.

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

Hong Kong, 10 January 2023

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 for at least 7 days from the date of its publication and on the website of the Company at www.ocg.com.hk.