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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)**

### **INSIDE INFORMATION**

- (1) FURTHER DELAY IN PUBLICATION OF 2023 ANNUAL RESULTS AND DESPATCH OF 2023 ANNUAL REPORT AND ITS UPDATES;**
  - (2) UPDATES ON PUBLICATION OF 2023 FIRST QUARTERLY RESULTS AND DESPATCH OF 2023 FIRST QUARTERLY REPORT;**
  - (3) POSTPONEMENT OF 2023 ANNUAL GENERAL MEETING;**
- AND**
- (4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Smartpay Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement (the “**Rule 17.21 Announcement**”) of the Company dated 9 May 2023 in relation to the disclosure under Rule 17.21 of the GEM Listing Rules; and (ii) the announcements (collectively, the “**Announcements**”) of the Company respectively dated 30 June 2023, 7 August 2023 and 14 August 2023 in relation to, among others, the delay in publication and/or despatch of its annual results and annual report for the year ended 31 March 2023 as well as its first quarterly results and first quarterly report for the three months ended 30 June 2023, as the case may be. Unless otherwise stated, capitalised terms used herein shall have the same meaning as ascribed to them in the Rule 17.21 Announcement and the Announcements.

## **FURTHER DELAY IN PUBLICATION OF 2023 ANNUAL RESULTS AND DESPATCH OF 2023 ANNUAL REPORT AND ITS UPDATES**

The Board hereby announces that there will be a further delay in publication and/or despatch of the 2023 Annual Results and the 2023 Annual Report, as the case may be, as additional time is required for, among others, the Company to prepare and conduct a cashflow forecast for the Group's going concern, which is subject to review by the Auditors, and for the Auditors to review further information and/or documents to be provided by the Company and to complete the audit procedures.

Furthermore, the Board would like to provide updates on the audit progress for the 2023 Annual Results:

- (a) As at the date of this announcement, neither has any settlement or repayment plan for the Bonds been reached among the Company and the Bondholders nor have any concrete fund raising opportunities been arisen and concluded. After having discussed with the Auditors, the Company will, based on the present situation, prepare the Group's cashflow forecast for its going concern, which is expected to be completed by the Company by mid-September 2023, while the Auditors are expected to complete the review of such cashflow forecast in late September 2023.
- (b) The valuation and the impairment assessment on the Group's interest in CULC will be completed by Roma and the Company by mid-September 2023, while the Auditors are expected to complete the review of such impairment assessment in late September 2023.
- (c) The Group is expected to have the relevant outstanding confirmations for loan receivables and banks and bonds payables received from the relevant counterparties by mid-September 2023, while the Auditors are expected to complete the relevant audit procedures in late September 2023.

In this relation, the Company will continue to use its best endeavours to assist and cooperate with the Auditors in completing the outstanding audit work and procedures for the 2023 Annual Results, so that the 2023 Annual Results and the 2023 Annual Report can be published and/or despatched to the Shareholders, as the case may be, as soon as practicable. Based on the present situation and recent discussions with the Auditors, it is expected that the 2023 Annual Results will be published by the Company on or before 30 September 2023.

## **UPDATES ON PUBLICATION OF 2023 FIRST QUARTERLY RESULTS AND DESPATCH OF 2023 FIRST QUARTERLY REPORT**

In contemplating that the 2023 Annual Results will be published by the Company by the end of September 2023, after having recent discussions with the Auditors, the 2023 First Quarterly Results are expected to be published by the Company on or before 30 September 2023.

## **POSTPONEMENT OF THE 2023 ANNUAL GENERAL MEETING**

Due to the further delay in publication and/or despatch, as the case may be, of the 2023 Annual Results and the 2023 Annual Report as mentioned above, it is expected that the Company's annual general meeting for the financial year ended 31 March 2023 (the “**2023 Annual General Meeting**”) will be postponed accordingly. Further announcement(s) will be made by the Company to inform the Shareholders and its potential investors of the date and details of the 2023 Annual General Meeting as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on Monday, 3 July 2023, pending the publication and/or despatch of the 2023 Annual Results, the 2023 Annual Report, the 2023 First Quarterly Results and/or the 2023 First Quarterly Report, as the case may be. As a result, trading in the shares of the Company on the Stock Exchange will continue to be suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**China Smartpay Group Holdings Limited**  
**Zhang Xi**  
*Executive Director and Chairman*

Hong Kong, 31 August 2023

*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 Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) 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>.*