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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)

APPOINTMENT OF EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board hereby announces that with effect from 27 November 2023:

- (i) Ms. Li Xiaojie has been appointed as an executive Director;
- (ii) Ms. Huang Yuyun has been appointed as an executive Director;
- (iii) Mr. Wei Ming has been appointed as an executive Director;
- (iv) Mr. Li Lianjun has been appointed as a non-executive Director;
- (v) Mr. Yi Tao has been appointed as a non-executive Director;
- (vi) Mr. Yang Wensheng has been appointed as a non-executive Director;
- (vii) Ms. Angela Tang Sok Wai has been appointed as an independent non-executive Director;
- (viii) Dr. Lowe Chun Yip has been appointed as an independent non-executive Director; and
- (ix) Ms. Ting Cheuk Ki has been appointed as an independent non-executive Director.

A. APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (“**Director(s)**”) of China Smartpay Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that each of Ms. Li Xiaojie (李筱潔) (“**Ms. Li**”), Ms. Huang Yuyun (黃鈺云) (“**Ms. Huang**”) and Mr. Wei Ming (魏明) (“**Mr. Wei**”) has been appointed as an executive Director with effect from 27 November 2023.

Biographical details of Ms. Li, Ms. Huang and Mr. Wei are summarised as follows:

Ms. Li

Ms. Li, aged 42, obtained a bachelor’s degree in arts in Japanese studies (minoring in business administration) from Beijing Foreign Studies University and a master’s degree in arts in international studies and majoring in professional accounting from University of Washington in the United States in July 2003 and July 2006, respectively. She has obtained the Securities & Fund Qualification Certificate in the People’s Republic of China (the “**PRC**”). Ms. Li has around 15 years of experience in finance, derivatives, investment, merger and acquisition and asset management.

Ms. Li has been a chairman assistant of 北京君卓資本投資有限公司 (Beijing Sagacity Capital Investment Company Limited*), an asset management firm in the PRC, since October 2022 and is responsible for managing the firm’s listed and private assets in the PRC and/or overseas. She was a director of Ruchuan Capital, a sub-fund of Sinovation Ventures which is a venture capital firm based in Beijing, from July 2018 to September 2022. For the period from February 2012 to June 2018, Ms. Li served as an investment and financing manager of State Grid International Development Co., Ltd. She also served as a senior analyst of Credit Suisse from August 2010 to January 2012 and an analyst of Goldman Sachs from February 2007 to July 2010.

Ms. Huang

Ms. Huang, aged 37, obtained a bachelor’s degree in finance from University of International Business and Economics in the PRC and a master’s degree in finance from Tulane University in the United States in July 2007 and May 2008, respectively. Ms. Huang has more than 10 years of experience in investment banking.

Ms. Huang has been a vice president of Tradeweb Market LLC, a company listed on NASDAQ (with stock symbol: TW) since April 2020 and she is responsible for collaborating with major financial institutions in both PRC and Hong Kong, promoting exchange initiatives and providing integrated trading solution for government bond and corporate bond, etc. Previously, Ms. Huang served as an associate director of fixed income sales team of CCB International Securities Limited from December 2014 to May 2019 and an associate vice president of the global financing department of ICBC (Asia) Ltd from March 2012 to October 2014. She also served as a sales manager in global marketing and trading team of ICBC (Asia) Ltd from March 2011 to March 2012 and an associate of ICBC New York Branch from February 2009 to December 2010.

Mr. Wei

Mr. Wei, aged 31, obtained a bachelor's degree in broadcasting & television journalism from Chengdu University in the PRC in June 2014. Mr. Wei has extensive experience in equity investment, finance and asset management.

Mr. Wei has been the chief operating officer and the managing partner of 北京凱迅騰技術服務有限公司 (Beijing Kaixunteng Technology Services Co., Ltd.*) since November 2021, a company managing equity investment in areas such as artwork, real estate and new energy in the PRC, Hong Kong and the Macau Special Administrative Region for high-net-worth entrepreneurs and families. From May 2018 to January 2019, Mr. Wei was the partner of Windsor Capital (深圳溫莎資本管理有限公司), an asset management company managing a portfolio of AUM exceeding RMB5 billion in the secondary equity market. For the period from January 2019 to December 2020, Mr. Wei served as the partner of 鉞諾資本 (Bono Capital*) (“**Bono Capital**”), a boutique investment firm established in the PRC, and was subsequently appointed as the chief operation officer and the operation vice general manager of 嘉興鉞諾股權投資合夥企業(有限合夥) (Jiaying Bono Equity Investment Partnership Enterprise (Limited Partnership)*), an equity investment platform of the group of Bono Capital.

Save as disclosed above, to the best knowledge and information of the Directors having made reasonable enquiries, as at the date of this announcement, each of Ms. Li, Ms. Huang and Mr. Wei (i) does not hold any other position in the Company or any other members of the Group; (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (iv) does not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”); and (v) does not have any other major appointments and professional qualifications.

Each of Ms. Li, Ms. Huang and Mr. Wei has entered into a service agreement with the Company for a term of 3 years. Each of Ms. Li, Ms. Huang and Mr. Wei is subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Under the said service agreements, Ms. Li, Ms. Huang and Mr. Wei are entitled to director's fees of HK\$20,000 per month, HK\$20,000 per month and HK\$20,000 per month, respectively. The aforementioned director's fees were determined by the Board with reference to the respective experience and qualifications of Ms. Li, Ms. Huang and Mr. Wei, their respective duties and responsibilities in the Company as well as the prevailing market condition.

Save as disclosed above, each of Ms. Li, Ms. Huang and Mr. Wei has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matters concerning their appointments that need to be brought to the attention of the shareholders of the Company (“Shareholder(s”).

The Board would like to take this opportunity to welcome Ms. Li, Ms. Huang and Mr. Wei for joining the Board.

B. APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board hereby announces that each of Mr. Li Lianjun (李連軍) (“Mr. Li”), Mr. Yi Tao (弋濤) (“Mr. Yi”) and Mr. Yang Wensheng (“Mr. Yang”) has been appointed as a non-executive Director with effect from 27 November 2023.

Biographical details of Mr. Li, Mr. Yi and Mr. Yang are summarised as follows:

Mr. Li

Mr. Li, aged 52, obtained a bachelor's degree in science in applied computing from Beihang University (北京航空航天大學) in June 1993. Mr. Li has extensive experience in real estate development.

Mr. Li has been the general manager of 鵬瑞利美融加四(北京)置業有限公司 (Perennial Mei Rong Jai 4 (Beijing) Real Estate Co., Ltd.), 鵬瑞利美融加五(北京)置業有限公司 (Perennial Mei Rong Jai 5 (Beijing) Real Estate Co., Ltd.) and 鵬瑞利美融加六(北京)置業有限公司 (Perennial Mei Rong Jai 6 (Beijing) Real Estate Co., Ltd.) since April 2022, where he is responsible for overseeing the production, operation and management of the company. Mr. Li also served as the chairman of the board of directors of 北京華夏金成置業有限公司 (Beijing Huaxia Jincheng Real Estate Co., Ltd.*) from November 2019 to April 2022 and the general manager of 北京金成浩業房地產開發有限公司 (Beijing Jincheng Haoye Real Estate Development Co., Ltd.*). He was the chairman of the board of directors of 宋莊信息基礎設施投資開發有限公司 (Songzhuang Information Infrastructure Investment and Development Co., Ltd.*) from June 2005 to March 2016.

Mr. Yi

Mr. Yi, aged 52, obtained a bachelor's degree in accounting, a master's degree in money and banking and a doctoral degree in accounting from the Southwestern University of Finance and Economics in the PRC in June 1993, December 1997 and March 2006, respectively. Mr. Yi has extensive experience in internet payment, e-commerce and electronic settlement. He is also an economist and a member of the Chinese Communist Party.

Mr. Yi currently serves as the chairman of the board of directors of two associates of the Group, namely, China Union Loyalty Co., Ltd. (上海銀商資訊有限公司) (“CULC”) and China Union Loyalty E-Commerce Co., Ltd. (上海銀商電子商務有限公司) (“CULC E-commerce”). For the period from March 2003 to May 2011, Mr. Yi served as the vice general manager of China UnionPay Merchant Services Co., Ltd. (銀聯商務有限公司), where he was also appointed as the general manager of each of CULC, Shanghai UnionPay Business Co., Ltd. (上海銀聯商務有限公司) and Xinjiang UnionPay Business Co., Ltd. (新疆銀聯商務有限公司). He was subsequently appointed as the chairman of the board of directors of CULC and CULC E-commerce in June 2011.

Mr. Yang

Mr. Yang, aged 22, obtained a degree in bachelor of science in project management for construction from the University College London in the United Kingdom in June 2022. Mr. Yang is currently a master student in economics at the Durham University in the United Kingdom.

Save as disclosed above, to the best knowledge and information of the Directors having made reasonable enquiries, as at the date of this announcement, each of Mr. Li, Mr. Yi and Mr. Yang (i) does not hold any other position in the Company or any other members of the Group; (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company; (iv) does not have any other interest in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not have any other major appointments and professional qualifications.

Each of Mr. Li, Mr. Yi and Mr. Yang has entered into a letter of appointment with the Company for a term of 3 years. Each of Mr. Li, Mr. Yi and Mr. Yang is subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Under the said letters of appointment, Mr. Li, Mr. Yi and Mr. Yang are entitled to director's fees of HK\$10,000 per month, HK\$10,000 per month and HK\$10,000 per month, respectively. The aforementioned director's fees were determined by the Board with reference to the respective experience and qualifications of Mr. Li, Mr. Yi and Mr. Yang, their respective duties and responsibilities in the Company as well as the prevailing market condition.

Save as disclosed above, each of Mr. Li, Mr. Yi and Mr. Yang has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matters concerning their appointment that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Li, Mr. Yi and Mr. Yang for joining the Board.

C. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board hereby announces that each of Ms. Angela Tang Sok Wai (鄧淑慧) (“**Ms. Tang**”), Dr. Lowe Chun Yip (婁振業) (“**Dr. Lowe**”) and Ms. Ting Cheuk Ki (丁芍棋) (“**Ms. Ting**”) has been appointed as an independent non-executive Director with effect from 27 November 2023.

Biographical details of Ms. Tang, Dr. Lowe and Ms. Ting are summarised as follows:

Ms. Tang

Ms. Tang, aged 50, obtained a degree of bachelor of arts (major in economics and Japanese Studies) from the National University of Singapore in July 1996 and completed the Association of Chartered Certified Accountants (ACCA) qualification in December 2000. She is also a fellow member of the ACCA since November 2012. She has accumulated extensive experiences in accounting and finance, corporate finance, private equity investment and merger and acquisition, mainly from public companies listed on the Singapore Exchange (“**SGX**”).

Ms. Tang has been a financial controller of Hui Tian Network Technology Pte. Ltd., a company incorporated in Singapore providing management consulting services, since March 2016, where she is responsible for overseeing the company's operation from Singapore and working on pre and post merge and acquisition. Ms. Tang served as a financial controller of Corous360 Pte. Ltd., a subsidiary of DeClout Limited (currently known as Declout Pte. Limited) which was listed on the Catalist of the SGX and was subsequently delisted in April 2019) since October 2014 to December 2015. She served as a finance manager of Equation Corp Limited (currently known as Disa Limited), a company listed on the Catalist of the SGX (stock code: 532) since April 2013 to February 2014 and a corporate finance manager of Ossia International Limited, a company listed on SGX (stock code: O08) since February 2012 to December 2012. Ms. Tang was the group financial controller of Jiutian Chemical Group Limited, a company listed on SGX (stock code: C8R), from April 2008 to November 2011, respectively.

Dr. Lowe

Dr. Lowe, aged 42, obtained a degree of bachelor of art and master of philosophy from the Chinese University of Hong Kong in December 2004 and December 2009, respectively. After completing his master's degree, he furthered his studies at the Free University of Berlin in Germany, where he successfully earned his doctorate in philosophy in February 2014. Dr. Lowe has an extensive academic background and a wealth of teaching experience.

Dr. Lowe is currently a scholar serving as a lecturer at the Chinese University of Hong Kong and the Hong Kong Baptist University International College. His professional courses encompass a wide range of areas, including political philosophy, ethics of public policy, world civilization relations and classic readings. Dr. Lowe also holds a position as a research associate at the Chinese University of Hong Kong, where his research expertise is primarily focused on moral and political philosophy, political economy and international relations. Dr. Lowe's academic research findings have been published in various international academic journals and presented at conferences.

Ms. Ting

Ms. Ting, aged 33, obtained a higher diploma in fashion and clothing from the Hong Kong Polytechnic University in Hong Kong in October 2014. Ms. Ting has 9 years of experience in corporate accounting.

Ms. Ting has been a senior account manager of Etake Credit Limited since February 2019 and a global project manager from 2015 to 2019 at Universal Smart Inc Limited.

Save as disclosed above, to the best knowledge and information of the Directors having made reasonable enquiries, as at the date of this announcement, each of Ms. Tang, Dr. Lowe and Ms. Ting (i) does not hold any other position in the Company or any other members of the Group; (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company; (iv) does not have any other interest in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not have any other major appointments and professional qualifications. Each of Ms. Tang, Dr. Lowe and Ms. Ting has also confirmed that she/he has met the independence criteria set out in Rule 5.09 of the GEM Listing Rules.

Each of Ms. Tang, Dr. Lowe and Ms. Ting has entered into a letter of appointment with the Company for a term of 3 years. Each of Ms. Tang, Dr. Lowe and Ms. Ting is subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Under the said letters of appointment, Ms. Tang, Dr. Lowe and Ms. Ting are entitled to director's fees of HK\$10,000 per month, HK\$10,000 per month and HK\$10,000 per month, respectively. The aforementioned director's fees were determined by the Board with reference to the respective experience and qualifications of Ms. Tang, Dr. Lowe and Ms. Ting, their respective duties and responsibilities in the Company as well as the prevailing market condition.

Save as disclosed above, each of Ms. Tang, Dr. Lowe and Ms. Ting has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matters concerning their appointments that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Ms. Tang, Dr. Lowe and Ms. Ting for joining the Board.

By Order of the Board
China Smartpay Group Holdings Limited
Wu Hao
Executive Director

Hong Kong, 27 November 2023

As at the date of this announcement, the Board comprises (i) seven executive Directors, namely, Mr. Zhang Xi, Mr. Wu Hao, Mr. Lin Xiaofeng, Mr. Song Xiangping, Ms. Li Xiaojie, Ms. Huang Yuyun and Mr. Wei Ming; (ii) three non-executive Directors, namely, Mr. Li Lianjun, Mr. Yi Tao and Mr. Yang Wensheng; and (iii) six independent non-executive Directors, namely, Mr. Wang Yiming, Mr. Lu Dongcheng, Dr. Yuan Shumin, Ms. Angela Tang Sok Wai, Dr. Lowe Chun Yip and Ms. Ting Cheuk Ki.

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 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>.