

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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)**

**CHANGE IN USE OF PROCEEDS**

References are made to (i) the prospectus (the “**Prospectus**”) of Oriental Payment Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 September 2018 in relation to the listing (the “**Listing**”) of the Company’s shares on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) by way of share offer; (ii) the supplemental announcement (the “**Supplemental Announcement**”) of the Company dated 29 September 2021 in relation to the annual results announcement and the annual report of the Company for the year ended 31 March 2020; (iii) the announcement (the “**Change in Use of Proceeds Announcement**”) of the Company dated 29 September 2022 in relation to change in use of proceeds; and (iv) the interim report (the “**2023 Interim Report**”) of the Company dated 9 November 2023 for the six months ended 30 September 2023. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus and the 2023 Interim Report.

As disclosed in the 2023 Interim Report, a total of approximately HK\$4.5 million of the net proceeds (the “**Net Proceeds**”) from the Listing (i.e. HK\$51.1 million) were unutilised as at 30 September 2023 and such unutilised Net Proceeds were intended to be utilised by the Company for the same intended purposes as described in the Prospectus, the Supplemental Announcement and the Change in Use of Proceeds Announcement, respectively. As of the date of this announcement, a total of approximately HK\$4.0 million of the Net Proceeds remained unutilised (the “**Unutilised Net Proceeds**”).

The Board hereby announces that taking into account the reasons set out in the section headed “Reasons for the Change in Use of Proceeds” of this announcement below, the Board has resolved to change the intended use of the Unutilised Net Proceeds in the following manner (the “**Change in Use of Proceeds**”).

The table below sets out (i) the utilisation of the Net Proceeds from the Listing up until the date of this announcement, the amount of the Unutilised Net Proceeds as at the date of this announcement, the revised allocation of the Unutilised Net Proceeds and the expected timeline for full utilisation of the Unutilised Net Proceeds:

<b>Intended uses of Net Proceeds</b>	<b>Planned use of Net Proceeds as at 30 September 2023 <i>HK\$' million</i> (approximately)</b>	<b>Amount of Unutilised Net Proceeds as at the date of this announcement <i>HK\$' million</i> (approximately)</b>	<b>Revised allocation of the Unutilised Net Proceeds <i>HK\$' million</i> (approximately)</b>	<b>Expected timeline for full utilisation of the Unutilised Net Proceeds (Note)</b>
Continuously improving the availability and enhancing functions of the Group's stock of smart POS terminals	2.4	2.0	–	–
Extending the Group's payment processing services to cover other payment network associations	2.1	2.0	–	–
General working capital	–	–	4.0	On or before 20 June 2024
<b>Total</b>	<b>4.5</b>	<b>4.0</b>	<b>4.0</b>	

*Note:* The expected timeline for full utilisation of the Unutilised Net Proceeds as described above was based on the Board's estimation of the Group's business development strategies and needs, which may be changed subject to the prevailing market conditions.

## **REASONS FOR THE CHANGE IN USE OF PROCEEDS**

The slowing economic growth has curtailed the progress of the Group's business scale expansion, the Board believes that the reallocation of the Unutilised Net Proceeds will provide higher level of flexibility for the Group to manage its asset and liability against the current unstable business environment and enable the Group to capture other business opportunities for the Group's revenue growth. The Board will continue to assess the market conditions of Thailand and Philippines on the operations of the Group.

The Unutilised Net Proceeds are currently placed in authorised financial institutions or licensed banks in Hong Kong and Thailand.

The Board considers that the change of use of the Change in Use of Proceeds will allow the Company to deploy its financial resources more effectively and is in the interests of the Company and its shareholders as a whole and will not have any material adverse effect on the existing business and operations of the Group.

Save as disclosed in this announcement, the Board does not anticipate any other change to the plan as to the use of the Remaining Net Proceeds.

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

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

Hong Kong, 28 March 2024

*The Board comprises Mr. Tsang Chi Kit as an executive Director, Mr. Shiu Shu Ming as a non-executive Director, Ir Dr. Ng Yu Ki, Mr. Tong Tsz Kwan and Ms. Liao Pui Yee Bonnie 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).*