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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)

(1) EXTENSION OF CLOSING DATE OF 2019 SALE AND PURCHASE AGREEMENT AND (2) COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF THE SALE SHARES

Reference is made to the announcement of China Smartpay Group Holdings Limited (the “**Company**”) dated 14 February 2019 in relation to, among others, the entering into of the sale and purchase agreement dated 14 February 2019 in respect of the disposal of 508,000,000 shares of Zhi Cheng Holdings Limited to Dadi International Holdings Co., Ltd (大地國際控股有限公司) (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcement.

(1) EXTENSION OF THE CLOSING DATE

As stated in the Announcement, Closing shall take place on or before 5:00 p.m. (Hong Kong time) on 15 February 2019, or such other time, date and/or place as the parties to the 2019 Sale and Purchase Agreement may agree in writing pursuant to the 2019 Sale and Purchase Agreement.

All the Conditions Precedent were fulfilled on 14 February 2019 in accordance with the terms and conditions of the 2019 Sale and Purchase Agreement. Meanwhile, since additional time was required for completion of the 2019 Transaction, Joy Grand as vendor, Dadi International as purchaser, and Mr. Wu and the Company as guarantors entered into a side letter (the “**Side Letter**”) dated 18 February 2019 to extend the Closing Date to 19 February 2019 (or such other date as the parties to the 2019 Sale and Purchase Agreement may agree in writing).

Save as disclosed above, all other terms and conditions of the 2019 Sale and Purchase Agreement shall remain unchanged and be in full force and effect.

(2) CLOSING OF THE 2019 TRANSACTION

The Board is pleased to announce that Closing took place on the date of this announcement in accordance with the terms and conditions of the 2019 Sale and Purchase Agreement (as amended and supplemented by the Side Letter).

Following Closing, the Group will no longer hold any Zhi Cheng Shares.

By order of the Board
China Smartpay Group Holdings Limited
Yan Dinggui
Executive Deputy Chairman

Hong Kong, 19 February 2019

As at the date of this announcement, the Board comprises (i) three executive Directors, namely, Mr. Yan Dinggui, Dr. Cao Guoqi and Mr. Song Xiangping; (ii) one non-executive Director, namely, Mr. Zhang Huaqiao; and (iii) four independent non-executive Directors, namely, Mr. Wang Yiming, Mr. Lu Dongcheng, Dr. Yuan Shumin and Dr. Zhou Jinhuang.

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 in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at <http://www.chinasmartpay.com>.