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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)

COMPLETION OF PLACING OF EXISTING SHARES AND UPDATES ON (1) TOP-UP SUBSCRIPTION OF NEW SHARES AND (2) SUBSCRIPTION OF NEW SHARES, BOTH UNDER GENERAL MANDATE

Reference is made to the announcement of China Smartpay Group Holdings Limited (the “**Company**”) dated 10 September 2014 (the “**Placing & Subscription Announcement**”) in relation to, among other things, the Placing, the Top-up Subscription and the Subscriber’s Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Placing & Subscription Announcement.

The Board is pleased to announce that the Placing was completed on 15 September 2014 in accordance with the terms of the Placing and Subscription Agreement. An aggregate of 104,310,000 Placing Shares have been successfully placed to not less than six Placees who are Independent Third Parties, at the Placing Price of HK\$1.46 per Placing Share. None of the Placees became substantial shareholders (as defined under the GEM Listing Rules) of the Company as a result of the Placing.

The application for the listing of, and permission to deal in, the Top-up Subscription Shares and the Subscriber’s Subscription Shares has been made to the Stock Exchange. Further announcement(s) will be made by the Company upon completion of the Top-up Subscription and the Subscriber’s Subscription.

EFFECT ON SHAREHOLDING OF THE PLACING, THE TOP-UP SUBSCRIPTION AND THE SUBSCRIBER'S SUBSCRIPTION

The shareholding structure of the Company immediately before and immediately after completion of the Placing, the Top-up Subscription and the Subscriber's Subscription is as follows (assuming there being no other change in the share capital of the Company):

	Immediately before completion of the Placing, the Top-up Subscription and the Subscriber's Subscription		Immediately after completion of the Placing and before the completion of the Top-up Subscription and the Subscriber's Subscription		Immediately after completion of the Placing and the Top-up Subscription but before completion of the Subscriber's Subscription		Immediately after completion of the Placing, the Top-up Subscription and the Subscriber's Subscription	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
The Vendor (<i>Note1</i>)	174,500,000	20.20	70,190,000	8.12	174,500,000	18.02	174,500,000	16.83
Mr. Cao Guoqi ("Mr. Cao"), a Director	52,040,000 (<i>Note2</i>)	6.02	52,040,000	6.02	52,040,000	5.38	52,040,000	5.02
Public Shareholders:								
Places	-	-	104,310,000	12.08	104,310,000	10.77	104,310,000	10.06
Subscriber	-	-	-	-	-	-	68,490,000	6.61
Other public Shareholders	637,460,000	73.78	637,460,000	73.78	637,460,000	65.83	637,460,000	61.48
Total	864,000,000	100	864,000,000	100	968,310,000	100.00	1,036,800,000	100.00

Notes:

- The Vendor is owned as to 70% and 30% by Mr. Cheng and Ms. Cheng respectively. Ms. Cheng is the sister of Mr. Cheng.
- Of which 51,270,000 Shares are held by Probest Limited which in turn is wholly owned by Mr. Cao and 770,000 Shares are held by Ms. Zheng Lu who is the wife of Mr. Cao.

By Order of the Board
China Smartpay Group Holdings Limited
Zhang Huaqiao
Chairman

Hong Kong, 17 September 2014

As at the date of this announcement, the Board comprises (i) four executive Directors, namely, Mr. Cheng Nga Ming Vincent, Mr. Cao Guoqi, Mr. Fung Weichang and Mr. Xiong Wensen; (ii) one non-executive Director, namely, Mr. Zhang Huaqiao; and (iii) three independent non-executive Directors, namely, Mr. Wang Yiming, Mr. Lu Dongcheng and Dr. Yuan Shumin.

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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.chinasmartpay.com.