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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)

VOLUNTARY ANNOUNCEMENT DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER

This announcement is made by China Smartpay Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company was informed by Invech Holdings Limited (“**Invech**”) that on 14 July 2020, it disposed of an aggregate of 241,650,000 shares (“**Share(s)**”) of the Company to certain purchasers, at a purchase price of HK\$0.2 per Share (the “**Disposal**”). The total consideration for the Disposal amounted to HK\$48,330,000.

As at the date of this announcement, Invech is wholly-owned by Bright New Vision Inc., which is in turn wholly-owned by Jiayin Asia Limited (“**Jiayin**”). Jiayin is wholly-owned by 上海嘉凝信息技術有限公司 (Shanghai Jiaying Information Technology Co., Ltd.*), which is in turn wholly-owned by 上海嘉銀金融服務有限公司 (Shanghai Jiayin Financial Services Co., Ltd.*) (“**Shanghai Jiayin**”). Shanghai Jiayin is held by Mr. Yan Dinggui (“**Mr. Yan**”), an existing executive Director and the executive deputy chairman of the Board, as to 75%.

Immediately before completion of the Disposal, Invech owned a total of 334,019,430 Shares, representing approximately 20.32% of the total issued share capital of the Company. Upon completion of the Disposal, Invech continues to hold 92,369,430 Shares, representing approximately 5.62% of the total issued share capital of the Company; and is no longer a substantial shareholder (as defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited) of the Company.

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, each of the purchasers (i) is a third party independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules); (ii) has no relationship with any Director, senior management or substantial shareholder (as defined in the GEM Listing Rules) of the Company; and (iii) would not become a substantial shareholder (as defined in the GEM Listing Rules) of the Company upon completion of the Disposal.

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
Song Qian
Chairlady

Hong Kong, 14 July 2020

As at the date of this announcement, the Board comprises (i) five executive Directors, namely, Mr. Yan Dinggui, Ms. Song Qian, Mr. Lin Xiaofeng, Mr. Song Xiangping and Mr. Liu Liang; 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 GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at <http://www.chinasmartpay.com>.

* For identification purpose only