
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Oriental Payment Group Holdings Limited, you should at once hand this circular together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR GRANT OF GENERAL MANDATES
TO ISSUE AND BUY BACK SHARES;
PROPOSED RE-ELECTION OF DIRECTORS; AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” of this circular.

A letter from the Board is set out on pages 4 to 9 of this circular. A notice convening the Annual General Meeting to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, on Tuesday, 30 July 2019 at 11:00 a.m. or its adjournment is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use in connection with the Annual General Meeting is also enclosed with this circular.

Whether or not you are able or intend to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or its adjournment. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or its adjournment should you so wish. If you attend and vote at the Annual General Meeting in person, the authority of your proxy will be revoked. Such form of proxy is also published on the GEM website at www.hkgem.com and the Company’s website at www.ocg.com.hk.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for a minimum period of seven days from the date of its publication. This circular will also be published on the Company’s website at www.ocg.com.hk.

27 June 2019

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms and expressions shall have the following respective meanings:-

“Annual General Meeting”	the annual general meeting of the Company to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, on Tuesday, 30 July 2019 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the Notice
“Articles of Association”	the articles of association of the Company, as amended, supplemented and/or otherwise modified from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the Board of Directors
“close associate(s)”	has the same meaning as defined in the GEM Listing Rules
“Company”	Oriental Payment Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 19 January 2018, the Shares of which are listed on GEM
“Companies Laws”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules, including any person or group of persons who are entitled to exercise 30% or more of the voting power at the Company’s general meeting or are in a position to control the composition of a majority of the Board
“core connected person”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to the effect that any Shares bought back under the Share Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	GEM of the Stock Exchange

DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and/or otherwise modified from time to time
“Group”	the Company and its Subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers to allot, issue and otherwise deal with the Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of the resolution in the Notice granting such mandate (such mandate to be extended to include the number of any Shares bought back by the Company pursuant to the Share Buy-back Mandate)
“Latest Practicable Date”	24 June 2019, being the latest practicable date prior to printing of this circular for ascertaining certain information included in this circular
“Listing Date”	16 October 2018, the date of listing of the Shares on GEM
“Nomination Committee”	the nomination committee of the Company
“Notice”	the notice convening the Annual General Meeting as set out on pages AGM-1 to AGM-6
“Prospectus”	the prospectus of the Company dated 27 September 2018 issued in connection with the listing of the Shares on GEM
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Share Buy-back Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to buy back the Shares on the Stock Exchange not exceeding 10% of the total number of the Shares in issue as at the date of the passing of the resolution in the Notice granting such mandate
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the same meaning as defined in the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented and/or otherwise modified from time to time
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Director:

Mr. Yu Chun Fai

Non-Executive Director:

Mr. Xiong Wensen

Independent non-executive Directors:

Mr. Chung, Wai Chuen Alfred

Ms. Huang Ping

Mr. Ng Ka Po

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Principal Place of Business

in Hong Kong:

Unit 2606, 26/F

West Tower, Shun Tak Centre

200 Connaught Road Central

Hong Kong

27 June 2019

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR GRANT OF GENERAL MANDATES
TO ISSUE AND BUY BACK SHARES;
PROPOSED RE-ELECTION OF DIRECTORS; AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give the Shareholders the Notice and to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed resolutions which include, *inter alia*, (1) the proposed grant of the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate; and (2) the proposed re-election of Directors.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATE TO ISSUE SHARES

As set out in the Prospectus, the then Shareholders granted a general mandate to the Directors on 18 September 2018 to allot, issue and deal with Shares not exceeding 20% of the total number of the Shares in issue on the Listing Date. The general mandate to issue Shares would remain in effect until:

- (i) the conclusion of the next annual general meeting; or;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable laws or the Articles of Association; or
- (iii) it is varied or revoked by an ordinary resolution of the Shareholders at a general meeting,

whichever is the earliest (the “**Expiry Date**”).

In order to ensure that the flexibility and discretion be given to the Directors in the event that it becomes desirable to allot, issue and deal with the Shares, approval is being sought from the Shareholders for the granting of the Issue Mandate to the Directors to allot, issue and deal with the Shares of up to a maximum of 20% of the total number of Shares in issue as at the date of the passing of the ordinary resolution contained in item 5(A) of the Notice.

As at the Latest Practicable Date, the total issued share capital of the Company was 1,000,000,000 Shares. Assuming that (i) the resolution approving the Issue Mandate passed at the Annual General Meeting and (ii) there is no issue or buy back of Shares between the Latest Practicable Date up to the date of the Annual General Meeting, the Company would be allowed to issue up to 200,000,000 Shares under the Issue Mandate, representing 20% of the issued share capital of the Company as at the date of the Annual General Meeting.

It is recommended that the Extension Mandate be granted to the Directors such that the total number of the Shares bought back by the Company under the Share Buy-back Mandate shall be added to the number of Shares which may be allotted and issued under the Issue Mandate.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

LETTER FROM THE BOARD

3. PROPOSED GENERAL MANDATE TO BUY BACK SHARES

As set out in the Prospectus, the then Shareholders also granted a general unconditional mandate to the Directors on 18 September 2018 to buy back Shares with an aggregate number of Shares not more than 10% of the aggregate number of Shares in issue on the Listing Date. The general mandate to buy back Shares would remain in effect until the Expiry Date.

A resolution to grant the Directors the Share Buy-back Mandate will be proposed at the Annual General Meeting to enable the Directors to exercise the powers of the Company to buy back its own fully paid Shares up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of the ordinary resolution contained in item 5(B) of the Notice.

Assuming that (i) the resolution approving the Share Buy-back Mandate is passed at the Annual General Meeting and (ii) there was and will be no issue or buy back of Shares between the Latest Practicable Date up to the date of the Annual General Meeting, the Company would be allowed to buy back up to 100,000,000 Shares under the Share Buy-back Mandate, representing 10% of the issued share capital of the Company as at the date of the Annual General Meeting.

The Directors have no immediate plans to buy back any Shares pursuant to the Share Buy-back Mandate.

In accordance with Rule 13.08 of the GEM Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix I to this circular.

4. PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Director is Mr. Yu Chun Fai; the non-executive Director is Mr. Xiong Wensen; and the independent non-executive Directors are Mr. Chung, Wai Chuen Alfred, Ms. Huang Ping and Mr. Ng Ka Po.

Article 83(3) of the Articles of Association states that “any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.”

LETTER FROM THE BOARD

Article 84(1) of the Articles of Association states that “notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.”

Article 84(2) of the Articles of Association also states that “any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.”

In accordance with Articles 83(3) of the Articles of Association, Mr. Yu Chun Fai and Mr. Xiong Wensen will retire and are eligible for re-election at the Annual General Meeting. In accordance with Article 84 of the Articles of Association, Ms. Huang Ping will retire and is eligible for re-election at the Annual General Meeting.

Pursuant to Rule 17.46A of the GEM Listing Rules, particulars of each of the retiring directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

The Nomination Committee has also evaluated the performance of Mr. Yu Chun Fai, Mr. Xiong Wensen and Ms. Huang Ping and found their performance satisfactory. In addition, with the nomination of the Nomination Committee, the Board has recommended that Mr. Yu Chun Fai, Mr. Xiong Wensen and Ms. Huang Ping stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of Mr. Yu Chun Fai, Mr. Xiong Wensen and Ms. Huang Ping had abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

5. PROPOSED RE-APPOINTMENT OF MAZARS CPA LIMITED AS THE INDEPENDENT AUDITORS OF THE COMPANY

The Board proposes to re-appoint Mazars CPA Limited as the independent auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company. A resolution will be proposed to authorise the Board to fix the auditor’s remuneration. Mazars CPA Limited has indicated its willingness to be re-appointed as the independent auditors of the Company for the said period.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages AGM-1 to AGM-6 of this circular is the Notice containing, among other things, ordinary resolutions in relation to granting Directors the Issue Mandate, the Share Buy-back Mandate, the Extension Mandate, approving the re-election of Directors and approving the re-appointment of Mazars CPA Limited as the independent auditors of the Company.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

A form of proxy for use in connection with the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the GEM website at *www.hkgem.com* and the Company's website at *www.ocg.com.hk*. Whether or not you are able or intend to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or its adjournment. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or its adjournment should you so wish. If you attend and vote at the Annual General Meeting in person, the authority of your proxy will be revoked.

7. VOTING BY POLL AT GENERAL MEETINGS

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith and in compliance with the GEM Listing Rules, decides to allow a resolution which relates purely a procedural or administrative matter to be voted on by a show of hands. Therefore, each resolution set out in the Notice which is put to vote at the Annual General Meeting shall be decided by poll.

On a poll, every Shareholder presents in person or by proxy or, in the case of a Shareholder being corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

The Company will appoint scrutineers to handle vote-taking procedures at the Annual General Meeting. The results of the poll will be published on the GEM website at *www.hkgem.com* and the Company's website at *www.ocg.com.hk* as soon as possible after the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

8. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 25 July 2019 to Tuesday, 30 July 2019, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 24 July 2019.

9. RESPONSIBILITY STATEMENT

This circular, 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 relating to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular 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 circular misleading.

10. RECOMMENDATION

The Directors consider that each of the resolutions as set out in the Notice is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

11. GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully,
By Order of the Board
Oriental Payment Group Holdings Limited
Yu Chun Fai
Chairman and Executive Director

The GEM Listing Rules permit companies with primary listing on the Stock Exchange to buy back their fully paid-up shares on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the GEM Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. EXERCISE OF THE SHARE BUY-BACK MANDATE

As at the Latest Practicable Date, there were 1,000,000,000 Shares in issue.

Subject to the passing of the resolution set out in item 5(B) of the Notice in respect of the granting of the Share Buy-back Mandate and assuming no Shares was and will be issued or bought back by the Company during the period between the Latest Practicable Date and the date of the Annual General Meeting, the Directors would be allowed under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, up to a maximum total of 100,000,000 Shares, representing 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Shares buy-back will only be made when the Directors believe that such buy-back will benefit the Company and its members. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

3. FUNDING OF SHARE BUY-BACK

In buying-back Shares of the Company, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles of Association, the Companies Laws, and the applicable laws of the Cayman Islands and Hong Kong and the GEM Listing Rules.

It is presently proposed that any buy-back will be made out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purpose of the purchase, and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company. Subject to the Companies Laws, a buy-back may also be paid out of capital.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2019) in the event that the Share Buy-back Mandate is exercised in full.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels. The Directors have no present intention to buy back any Shares and they would only exercise such power to buy back Shares in circumstances where they consider that the buy-back would be in the best interests of the Company and the Shareholders as a whole.

5. SHARE PRICES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during the period from the Listing Date up to and including the Latest Practicable Date were as follows:

Month	Share prices (per Share)	
	Highest HK\$	Lowest HK\$
2018		
October (<i>since Listing Date</i>)	0.370	0.210
November	0.305	0.198
December	0.285	0.207
2019		
January	0.249	0.156
February	0.216	0.175
March	0.207	0.175
April	0.255	0.185
May	0.255	0.175
June (<i>up to the Latest Practicable Date</i>)	0.195	0.151

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company, the Articles of Association, the Companies Laws, the GEM Listing Rules and the applicable laws of Hong Kong and the Cayman Islands.

None of the Directors, nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares in the Company or its subsidiaries if the Share Buy-back Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Share Buy-back Mandate is approved by the Shareholders.

7. IMPLICATIONS UNDER THE TAKEOVERS CODE

If as a result of a buy-back of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase.

If the Share Buy-back Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such buy-back would be as follows:

Name of Shareholder	Number of Shares held <i>(Note 1)</i>	Percentage of Company's existing shareholding	Percentage of Company's shareholding if the Share Buy-back Mandate is exercised in full
Charm Act Group Limited <i>(Note 2)</i>	525,000,000 (L)	52.50%	58.33%
China Smartpay Group Holdings Limited <i>(Note 2)</i>	525,000,000(L)	52.50%	58.33%
Straum Investments Limited <i>(Note 3)</i>	157,500,000 (L)	15.75%	17.50%
Mr. Yu Chun Fai <i>(Note 3)</i>	157,500,000 (L)	15.75%	17.50%
Ms. Choi Hiu Wa <i>(Note 4)</i>	157,500,000 (L)	15.75%	17.50%
Original Fortune Group Limited <i>(Note 5)</i>	67,500,000 (L)	6.75%	7.50%
Mr. Sung Hak Keung, Andy <i>(Note 5)</i>	67,500,000 (L)	6.75%	7.50%

Notes:

- (1) The letter "L" denotes a long position in the shareholder's interests in the share capital of the Company.
- (2) Charm Act Group Limited is wholly owned by China Smartpay Group Holdings Limited. Accordingly, China Smartpay Group Holdings Limited is deemed to be interested in the Shares held by Charm Act Group Limited for the purpose of SFO.
- (3) Straum Investments Limited is wholly owned by Mr. Yu Chun Fai. Accordingly, Mr. Yu Chun Fai is deemed to be interested in the Shares held by Straum Investments Limited for the purpose of SFO.
- (4) Ms. Choi Hiu Wa is the wife of Mr. Yu Chun Fai. Accordingly, Ms. Choi Hiu Wa is deemed to be interested in the Shares held by Mr. Yu Chun Fai for the purpose of SFO.
- (5) Original Fortune Group Limited is wholly owned by Mr. Sung Hak Keung, Andy. Accordingly, Mr. Sung Hak Keung, Andy is deemed to be interested in the Shares held by Original Fortune Group Limited for the purpose of SFO.

In the event that the Share Buy-back Mandate is exercised in full, the shareholdings of these Shareholders in the Company would be increased as shown in the table above. Accordingly, they will not be required under the Takeovers Code to make a mandatory offer for all the issued Shares as a result of such increase. The Directors have no present intention to buy back Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. In addition, in exercising the Share Buy-back Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the GEM Listing Rules, including the minimum percentage of Shares being held in public hands.

8. SHARE BUY-BACK MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are the particulars of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting:

(1) Mr. Yu Chun Fai (余振輝) (“Mr. Yu”)

Mr. Yu, aged 57, is the founder of the Group, the Chairman of the Board, chief executive officer and an executive Director. Mr. Yu is responsible for the Group’s strategic business development as well as day-to-day management.

Mr. Yu has over 16 years of experience in the Card & Payment industry. Mr. Yu started his Card and Payment career with American Express International Inc. from November 1988 to January 1990. Mr. Yu was employed as Service Establishment Relations Manager. From February 1990 to July 1992. Mr. Yu was employed by the Visa International Consumer Products Group as Project Manager. From September 1993 to May 1994, he worked for Manhattan Card Co. Ltd. (a subsidiary of The Chase Manhattan Bank, N.A.) as Senior Manager. In May 1994. Mr. Yu worked for Dresdner RCM Global Investors Asia Ltd., as a sales manager and was promoted to head of unit trust marketing in July 1997. Mr. Yu left Dresdner RCM Global Investors Asia Ltd. in January 1998. From January 1998 to July 1999, he was a vice president and marketing director of AIG Asset Management Co. (Asia) Ltd, where he was responsible for the financial investment and insurance services through consumer finance marketing with financial advisors. From July 1999 to February 2002. he was a Vice President at Morgan Stanley Asia Ltd. Since November 2004, Mr. Yu had been appointed as director of OCG Thailand. From August 2009 to November 2011, Mr. Yu was the chairman, chief executive officer and executive director of China Smartpay Group Holdings Limited (“**China Smartpay**”), the Controlling Shareholder of the Company. From June 2012 to October 2013, Mr. Yu was appointed to be an independent non-executive director of Jun Yang Financial Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 397). He was also admitted as a member of Hong Kong Securities Institute in December 1998. Mr. Yu is an independent non-executive director of New World Department Store China Limited. a company listed on the Main Board of the Stock Exchange (stock code: 825).

Mr. Yu achieved a Bachelor of Business Administration degree from University of North Texas, United States in December 1986.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Yu has entered into an appointment letter with the Company for a term of 3 years commencing from the Listing Date and shall be subject to renewal as confirmed by the Company until terminated in accordance with the provisions in the appointment letter and/or the provisions of the Articles of Association, the GEM Listing Rules and the Companies Laws. Mr. Yu is also subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association. According to the appointment letter, Mr. Yu is entitled to director's emolument of HK\$240,000 per annum. From 1 April 2019, Mr. Yu is entitled to the revised director's emolument of HK\$1,800,000 per annum.

As at the Latest Practicable Date, Mr. Yu has corporate interest in 157,500,000 Shares within the meaning of Part XV of the SFO. Mr. Yu is also a director of each of the Subsidiaries.

As at the Latest Practicable Date, save as disclosed above, Mr. Yu (i) is not related to any other Directors, member of the senior management of the Group, substantial Shareholders or Controlling Shareholders; (ii) does not hold any other positions in the Company or other members of the Company; (iii) did not hold any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the last three years; (iv) have not held other major appointments and professional qualifications; (v) does not have any interest in the Shares (within the meaning of Part XV of the SFO); and (vi) does not have any other matter in relation to his re-election that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

(2) Mr. Xiong Wensen (熊文森) (“Mr. Xiong”)

Mr. Xiong, aged 51, was appointed as the Director on 19 January 2018 and re-designated as the non-executive Director on 6 February 2018 and is primarily responsible for providing professional advice to the Group in respect of management and corporate governance.

Mr. Xiong was the deputy general manager (副總經理) of 上海銀商資訊有限公司 (China Union Loyalty Co. Ltd.*) from September 2006 to September 2007. From October 2008 to May 2014, Mr. Xiong had been the assistant vice president and was later promoted as the vice president and senior vice president, respectively, of 通聯支付網絡服務股份有限公司 (Allinpay Network Service Co., Ltd.*). Mr. Xiong had been an executive director of China Smartpay, the Controlling Shareholder, from June 2014 to July 2018.

Mr. Xiong obtained a bachelor's degree in engineering (Computer Science and Technology) (計算機科學與技術) from Tsinghua University (清華大學) in July 1990. Mr. Xiong also obtained a master's degree in business administration from Cheung Kong Graduate School of Business (長江商學院) in August 2005.

* For identification purpose only

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Xiong has entered into an appointment letter with the Company for a term of 3 years commencing from the Listing Date and shall be subject to renewal as confirmed by the Company until terminated in accordance with the provisions in the appointment letter and/or the provisions of the Articles of Association, the GEM Listing Rules and the Companies Laws. Mr. Xiong is also subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association. According to the appointment letter, Mr. Xiong is entitled to director's emolument of HK\$120,000 per annum.

As at the Latest Practicable Date, save as disclosed above, Mr. Xiong (i) is not related to any other Directors, member of the senior management of the Group, substantial Shareholders or Controlling Shareholders; (ii) does not hold any other positions in the Company or other members of the Company; (iii) did not hold any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the last three years; (iv) and have not held other major appointments and professional qualifications; (v) does not have any interest in the Shares (within the meaning of Part XV of the SFO); and (vi) does not have any other matter in relation to his re-election that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

(3) Ms. Huang Ping (黃萍) (“Ms. Huang”)

Ms. Huang Ping (黃萍), aged 45, was appointed as an independent non-executive Director on 18 September 2018. She is primarily responsible for providing independent advice to the Board. She is also the chairman of the Group's nomination committee, a member of the Group's audit committee and remuneration committee.

Ms. Huang worked in the People's Bank of China after graduation, she worked as the Deputy Division Chief of the Payment and Settlement Department from May 2008 to November 2010. She was later promoted as the Division Chief of Bank Card Business Management Office from November 2010 to August 2012 and as the Division Chief of Clearing Regulatory Office since August 2012. In August 2016, Ms. Huang was employed as the president of JJJ Bill Exchange (京津冀協同票據交易中心股份有限公司).

Ms. Huang graduated from Renmin University of China with a Doctorate of Political Economics in July 2002.

**APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AT THE ANNUAL GENERAL MEETING**

Ms. Huang has entered into an appointment letter with the Company for a term of 3 years commencing from the Listing Date and shall be subject to renewal as confirmed by the Company until terminated in accordance with the provisions in the appointment letter and/or the provisions of the Articles of Association, the GEM Listing Rules and the Companies Laws. Ms. Huang is also subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association. According to the appointment letter, Ms. Huang is entitled to director's emolument of HK\$120,000 per annum.

As at the Latest Practicable Date, save as disclosed above, Ms. Huang (i) is not related to any other Directors, member of the senior management of the Group, substantial Shareholders or Controlling Shareholders; (ii) does not hold any other positions in the Company or other members of the Company; (iii) did not hold any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the last three years; (iv) and have not held other major appointments and professional qualifications; (v) does not have any interest in the Shares (within the meaning of Part XV of the SFO); and (vi) does not have any other matter in relation to his re-election that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Oriental Payment Group Holdings Limited (the “**Company**”) will be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, on Tuesday, 30 July 2019 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and the independent auditors of the Company for the year ended 31 March 2019.
2.
 - (a) To re-elect Mr. Yu Chun Fai as an executive Director.
 - (b) To re-elect Mr. Xiong Wensen as a non-executive Director.
 - (c) To re-elect Ms. Huang Ping as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint Mazars CPA Limited as the Company’s independent auditor until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) “**THAT:**
 - (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”) and to make or grant offers, agreements and options which might require the exercise of such powers;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) any scrip dividend schemes or similar arrangements providing for the allotment of Shares in lieu of the whole or in part of any dividend in accordance with the articles of association of the Company (the “**Articles of Association**”);
 - (iii) the grant or exercise of any options under any share option schemes of the Company from time to time adopted by the Company in accordance with the applicable rules of Stock Exchange for the grant or issue of Shares or rights to acquire Shares; and
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares;

shall not exceed the aggregate of:

- (i) 20% of the total number of Shares in issue on the date of passing of this resolution; and
- (ii) (if the Board is so authorised by resolution 5(A) in this notice) the aggregate nominal amount of share capital of the Company bought-back by the Company subsequent to the passing of resolution 5(B) in this notice (up to a maximum equivalent to 10% of the issued share capital of the Company as at the date of passing resolution 5(B) in this notice), and the approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until:

- (i) at the conclusion of the next annual general meeting; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable laws or the Articles of Association; or
- (iii) it is varied or revoked by an ordinary resolution of the Shareholders at a general meeting,

whichever is the earliest.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange outside Hong Kong).”

(B) “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back the Shares on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of GEM or any other stock exchange on which the securities of the Company may be listed, including Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of the Stock Exchange and the Hong Kong Code on Share Repurchases, as amended from time to time;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of Shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate total number of Shares in issue as at the date of passing of this resolution;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which has been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until:

- (i) at the conclusion of the next annual general meeting; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable laws or the Articles of Association; or
- (iii) it is varied or revoked by an ordinary resolution of the Shareholders at a general meeting,

whichever is the earliest.

- (C) “**THAT** subject to the passing of resolutions set out in 5(A) and 5(B) in this notice, the general mandate granted to the Directors to allot, issue and otherwise deal with additional Shares pursuant to resolution 5(A) in this notice be and is hereby extended by the addition thereto an amount representing the aggregate number of Shares bought back by the Company under the authority granted pursuant to resolution 5(B) in this notice, provided that such amount shall not exceed 10% of the number of Shares in issue at the date of the passing of this resolution.”

By Order of the Board
Oriental Payment Group Holdings Limited
Yu Chun Fai
Chairman and Executive Director

Hong Kong, 27 June 2019

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Unit 2606, 26/F
West Tower, Shun Tak Centre
200 Connaught Road Central
Hong Kong

Notes:

- 1 All resolutions at the Annual General Meeting will be taken by poll (except where the Chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the GEM Listing Rules. The results of the poll will be published on the GEM website at www.hkgem.com and the Company's website at www.ocg.com.hk in accordance with the GEM Listing Rules.
- 2 Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the meeting. A proxy need not be a shareholder of the Company. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- 3 A form of proxy for use at the Annual General Meeting is enclosed with the circular of the Company dated 27 June 2019. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.
- 4 Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- 5 Where there are joint holders of any Shares, any one of such joint holder may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled to vote, but if more than one of such joint holders are present at the Annual General Meeting, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names of the joint holders stand on the register of members of the Company in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

- 6 For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 25 July 2019 to Tuesday, 30 July 2019, both dates inclusive, during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares of the Company will ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 24 July 2019.

- 7 If typhoon signal no. 8 or above, or a "black" rainstorm warning is hoisted or remains hoisted after 8:00 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the GEM website at www.hkgem.com and the Company's website at www.ocg.com.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.