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## JOINT ANNOUNCEMENT

### EXTENSION OF PLACING PERIOD AND LONG STOP DATE AND REVISION OF PLACING PRICE IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE BY OPG

#### Placing Agent



Reference is made to the announcement (the “**Joint Announcement**”) jointly issued by Oriental Payment Group Holdings Limited (“**OPG**”) and China Smartpay Group Holdings Limited (“**CSG**”) dated 9 July 2021 in respect of, among others, the placing (the “**Placing**”) by OPG of up to 100,000,000 new shares of OPG under general mandate and the deemed disposal by CSG of its shareholding in OPG due to the dilution of its shareholding in OPG following completion of the Placing. Unless otherwise specifies, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

#### EXTENSION OF PLACING PERIOD AND LONG STOP DATE AND REVISION OF PLACING PRICE

As additional time is required for the Placing Agent to procure investors to subscribe for the Placing Shares at the New Placing Price and to complete relevant administrative procedures in relation to the Placing, OPG and the Placing Agent entered into a side letter (the “**Side Letter**”) after trading hours on 23 July 2021 after arm’s length negotiation, pursuant to which OPG and the Placing Agent agreed to the followings, among others:–

- (i) extend the expiry date of the Placing Period under the Placing Agreement from 23 July 2021 to 6 August 2021;
- (ii) extend the Long Stop Date of the Placing Agreement from 23 July 2021 (or such later date as may be agreed by the parties to the Placing Agreement in writing) to 6 August 2021 (or such later date as may be agreed by the parties to the Placing Agreement in writing); and
- (iii) revise the Placing Price under the Placing Agreement from HK\$0.07 per Placing Share to HK\$0.072 per Placing Share (“**New Placing Price**”).

Save as disclosed above, all other material terms and conditions of the Placing Agreement shall remain in full force and effect.

## **NEW PLACING PRICE**

The New Placing Price of HK\$0.072 per Placing Share represents:

- (a) a discount of approximately 15.29% to the closing price of HK\$0.085 per OPG Share as quoted on the Stock Exchange on the date of this joint announcement; and
- (b) a discount of approximately 17.81% to the average closing price of HK\$0.0876 per OPG Share as quoted on the Stock Exchange for the five trading days immediately preceding the date of this joint announcement.

The New Placing Price was arrived at after arm's length negotiation between OPG and the Placing Agent with reference to the recent trading price of the OPG Shares on the Stock Exchange after signing of the Placing Agreement.

Assuming all the Placing Shares have been placed, the gross proceeds of the Placing will be approximately HK\$7,200,000 and the net proceeds (after deduction of placing commission and other fees, costs, charges and expenses of the Placing) will be approximately HK\$6,920,000, while the net price of each Placing Share is approximately HK\$0.0692 per Placing Share. In this relation, OPG intends to apply the net proceeds from the Placing in the same manner as previously disclosed under the section headed "Reasons for and benefits of the Placing for, and Intended Use of Proceeds by, OPG" in the Joint Announcement.

Assuming all the Placing Shares have been placed, the maximum commission payable by OPG to the Placing Agent shall be approximately HK\$100,800.

The OPG Directors consider that the terms of the Side Letter (including but not limited to the New Placing Price) and the transactions contemplated thereunder are fair and reasonable and in the interests of the OPG Group and the OPG Shareholders as a whole.

**Given that Completion is subject to the fulfilment of the Conditions Precedent, the Placing may or may not proceed. OPG Shareholders, CSG Shareholders and potential investors are advised to exercise caution when dealing in the OPG Shares and the CSG Shares (as the case may be).**

By Order of the OPG Board  
**Oriental Payment Group Holdings Limited**  
**Dr. Ng Kit Chong**  
*Chairman*

By Order of the CSG Board  
**China Smartpay Group Holdings Limited**  
**Mr. Zhang Xi**  
*Chairman*

Hong Kong, 23 July 2021

*As at the date of this joint announcement, the OPG Board comprises (i) Dr. Ng Kit Chong and Mr. Lin Xiaofeng as executive directors; (ii) Mr. Xiong Wensen as non-executive director; and (iii) Mr. Chung, Wai Chuen Alfred, Ms. Huang Ping and Mr. Ng Ka Po as independent non-executive directors.*

*As at the date of this joint announcement, the CSG Board comprises (i) Mr. Zhang Xi, Mr. Wu Hao, Mr. Lin Xiaofeng and Mr. Song Xiangping as executive directors; and (ii) Mr. Wang Yiming, Mr. Lu Dongcheng and Dr. Yuan Shumin as independent non-executive directors.*

*This joint announcement, for which the OPG Directors or the CSG Directors (as the case may be) 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 OPG or CSG (as the case may be). The OPG Directors and the CSG Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint 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 joint announcement misleading.*

*This joint announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the websites of each of OPG at [www.ocg.com.hk](http://www.ocg.com.hk) and CSG at <http://www.chinasmartpay.com>, respectively.*