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JOINT ANNOUNCEMENT

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

Placing Agent



Reference is made to the announcements jointly issued by Oriental Payment Group Holdings Limited (“OPG”) and China Smartpay Group Holdings Limited (“CSG”) respectively dated 9 July 2021 and 23 July 2021 (the “**Joint Announcement(s)**”) in respect of, among others, the placing of up to 100,000,000 new shares of OPG under general mandate by OPG (the “**Placing**”) 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 Announcements.

FURTHER EXTENSION OF PLACING PERIOD AND LONG STOP DATE

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 the second side letter (the “**2nd Side Letter**”) to the placing agreement (as amended and/or supplemented by the first side letter dated 23 July 2021 entered into between the same parties) (collectively, the “**Placing Agreement**”) after trading hours on 6 August 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 6 August 2021 to 26 August 2021; and
- (ii) extend the Long Stop Date of the Placing Agreement from 6 August 2021 (or such later date as may be agreed by the parties to the Placing Agreement in writing) to 26 August 2021 (or such later date as may be agreed by the parties to the Placing Agreement in writing).

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

PLACING PRICE

The placing price of the Placing remains to be HK\$0.072 per Placing Share which represents:

- (a) a discount of approximately 16.28% to the closing price of HK\$0.086 per OPG Share as quoted on the Stock Exchange on the date of this joint announcement; and
- (b) a discount of approximately 15.09% to the average closing price of HK\$0.0848 per OPG Share as quoted on the Stock Exchange for the five trading days immediately preceding the date of this joint announcement.

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 dated 9 July 2021.

The OPG Directors consider that the terms of the 2nd Side Letter 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, 6 August 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 for at least 7 days from the date of its publication and on the websites of each of OPG at www.ocg.com.hk and CSG at <http://www.chinasmartpay.com>, respectively.