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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
THE ANNUAL RESULTS ANNOUNCEMENT AND
THE ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31 MARCH 2020**

Reference is made to (i) the prospectus of Oriental Payment Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 September 2018 (the “**Prospectus**”); (ii) the annual results announcement of the Company dated 26 June 2020 for the year ended 31 March 2020 (the “**2020 Annual Results Announcement**”); (iii) the annual report of the Company for the year ended 31 March 2020 (the “**2020 Annual Report**”); and (iv) the annual report of the Company for the year ended 31 March 2021 (the “**2021 Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus and the 2020 Annual Report.

In addition to the information disclosed in the section headed “Use of Proceeds” on page 9 of the 2020 Annual Report, the Company would like to provide additional information in relation to the use of net proceeds of approximately HK\$51.1 million raised from the Share Offer pursuant to Rules 18.32(8) and 18.32A of the GEM Listing Rules.

Breakdowns of the amount of net proceeds from the Share Offer (i) utilised during the period from the Listing Date to 31 March 2019, during the year ended 31 March 2020 and during the year ended 31 March 2021 and (ii) unutilised as at 31 March 2019, 31 March 2020 and 31 March 2021, respectively, together with the expected timeline of full utilisation of the remaining net proceeds as at 31 March 2021, are set out below:

	Amount utilised during the period from the Listing Date to 31 March 2019	Amount unutilised as at 31 March 2019	Amount utilised during the year ended 31 March 2020	Amount unutilised as at 31 March 2020	Amount utilised during the year ended 31 March 2021	Amount unutilised as at 31 March 2021	The expected timeline of full utilisation of the remaining net proceeds	
Net proceeds from the Share Offer	Date to 31 March 2019	as at 31 March 2019	31 March 2020	31 March 2020	31 March 2021	31 March 2021	(Note 4)	
(HK\$ million)	(HK\$ million)	(HK\$ million)	(HK\$ million)	(HK\$ million)	(HK\$ million)	(HK\$ million)	(Note 4)	
(Approximate)	(Approximate)	(Approximate)	(Approximate)	(Approximate)	(Approximate)	(Approximate)	(Note 4)	
	(Note 1)		(Note 1)	(Note 2)	(Note 3)	(Note 3)		
Continuously improving the availability and enhancing functions of the Group's stock of smart POS terminals	12.8	0.7	12.1	2.3	9.8	–	9.8	By 23 June 2022
Developing the Group's acquiring host system	8.1	5.5	2.6	2.1	0.5	–	0.5	By 23 June 2022
Strengthening and broadening the Group's marketing initiatives	1.2	–	1.2	0.3	0.9	0.9	–	–
Recruiting new talents	2.2	–	2.2	1.0	1.2	1.2	–	–
Extending the Group's payment processing services to cover other payment network associations	15.1	6.0	9.1	2.0	7.1	–	7.1	By 23 June 2022
Expanding to Cambodia	6.6	–	6.6	5.1	1.5	–	1.5	By 23 June 2022
Working capital of the Group	5.1	5.1	–	–	–	–	–	
Total:	51.1	17.3	33.8	12.8	21.0	2.1	18.9	

Notes:

- (1) During the period from the Listing Date to 31 March 2019 and the year ended 31 March 2020, such amounts of net proceeds were utilised for the same intended purposes as previously disclosed in the Prospectus.
- (2) Such amounts of unutilised net proceeds as at 31 March 2020 were intended to be utilised for the same intended purposes as previously disclosed in the Prospectus but were expected to be utilised less than planned given that the Group had become more prudent in applying and utilising net proceeds from the Share offer due to the outbreak of the COVID-19 pandemic. In view that suspension of a majority of the international flights to Thailand had led to a decrease in the number of Chinese tourists and hence their spending in Thailand, the Group considered that it would not be in the commercial interest of the Group to utilise net proceeds from the Share Offer as initially planned, particularly, for deploying resources on the expansion and development of business and operation of the Group, when the market had unexpectedly low market demand and was subject to uncertainties amidst the outbreak of the COVID-19 pandemic.

- (3) As previously disclosed in the Prospectus, the Group intended to utilise all the net proceeds from the Share Offer for the period from the Listing Date to 31 March 2021. However, during the year ended 31 March 2021, only a total of approximately HK\$2.1 million of the net proceeds were utilised, while approximately HK\$18.9 million of the net proceeds were yet to be utilised. As disclosed on page 11 of the 2021 Annual Report, the actual use of the net proceeds was less than planned given that the Group had become more prudent in applying and utilising net proceeds from the Share offer due to the outbreak of the COVID-19 pandemic for the same reason as described in Note (2) above.
- (4) As disclosed on page 11 of the 2021 Annual Report, all unutilised net proceeds from the Share Offer up to 31 March 2021 of approximately HK\$18.9 million in total were placed in interest-bearing deposits with authorised financial institutions or licensed banks and were estimated to be utilised for the same intended purposes as previously disclosed in the Prospectus within one year from the date of the 2021 Annual Report (i.e. 24 June 2021).

As at the date of this announcement, the Company has no intention to change the intended uses of the aforesaid net proceeds. The expected timeline of full utilisation of the remaining net proceeds as described above was based on the Board's estimation of the business market situation, which may be changed subject to the prevailing market conditions. Further announcement(s) in respect of any change in the foregoing expected timeline will be made by the Company in accordance with the requirements of the GEM Listing Rules as and when appropriate.

The above additional information does not affect other information contained in the 2020 Annual Results Announcement and the 2020 Annual Report and save as disclosed above, all other information in the 2020 Annual Results Announcement and the 2020 Annual Report remains unchanged.

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

Hong Kong, 29 September 2021

As at the date of this announcement, the Board comprises Dr. Ng Kit Chong and Mr. Lin Xiaofeng as executive Directors, Mr. Xiong Wensen as non-executive Director and Mr. Chung, Wai Chuen Alfred, Ms. Huang Ping and Mr. Ng Ka Po as independent non-executive Directors.

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 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 website of the Company at www.ocg.com.hk.