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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)

**(1) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND**

(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of Oriental Payment Group Holdings Limited (the “**Company**”) hereby announces that Ms. Huang Ping (黃萍女士) (“**Ms. Huang**”) has tendered her resignation as an independent non-executive Director with effect from 30 September 2022 (the “**Resignation**”) as she would like to devote more time to her other commitments.

Ms. Huang has confirmed that she had no disagreement with the Board and there were no other matters relating to the Resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Ms. Huang for her past valuable contribution to the Company during her tenure of service with the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Simultaneously upon the Resignation, Ms. Huang will also cease to be the chairman of the nomination committee (the “**Nomination Committee**”) of the Company and a member of each of the remuneration committee and the audit committee (the “**Audit Committee**”) of the Company.

IMPLICATIONS UNDER RULES 5.05(1), 5.28 AND 5.36A OF THE GEM LISTING RULES

Following the Resignation of Ms. Huang with effect from 30 September 2022, (i) the Board would thereafter comprise only two independent non-executive Directors; (ii) the Audit Committee would thereafter comprise only two members; and (iii) there would be no chairman of the Nomination Committee as required under Rule 5.36A of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), assuming that no independent non-executive Director has been newly appointed to fill up the aforesaid vacancies by 30 September 2022. Under such circumstances, the then number of the independent non-executive Directors in the Board and the then number of the members in the Audit Committee would fall below the minimum number requirements as respectively set out in Rules 5.05(1) and 5.28 of the GEM Listing Rules, while the then composition of the Nomination Committee would not meet the requirements under Rule 5.36A of the GEM Listing Rules.

Pursuant to Rule 5.06 of the GEM Listing Rules, the Company shall appoint a sufficient number of independent non-executive Directors to meet the minimum number requirement as set out in Rule 5.05(1) of the GEM Listing Rules within three months after failing to meet such requirement, while pursuant to Rule 5.33 of the GEM Listing Rules, the Company shall appoint appropriate members to the Audit Committee to meet the minimum number requirement as set out in Rule 5.28 of the GEM Listing Rules within three months after failing to meet such requirement.

As at the date of this announcement, the Company is in the process of identifying a suitable candidate to fill up the vacancies and will endeavor to appoint any suitable candidate(s) so as to fulfill the minimum requirements under Rules 5.05(1) and 5.28 of the GEM Listing Rules within three months after 30 September 2022 and Rule 5.36A of the GEM Listing Rules as soon as practicable, respectively.

The Company will make further announcement(s) in relation to such appointment(s) as and when appropriate in accordance with the GEM Listing Rules.

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

Hong Kong, 6 September 2022

As at the date of this announcement, the Board comprises Dr. Ng Kit Chong, Mr. Lin Xiaofeng and Mr. Tsang Chi Kit as executive Directors, Mr. Xiong Wensen and Mr. Shiu Shu Ming as non-executive Directors 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.