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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

SECOND PROPOSED AMENDMENTS

TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS

Reference is made to (i) the announcement (the “**First Announcement**”) of Oriental Payment Group Holdings Limited (the “**Company**”) dated 18 October 2022 in relation to, among others, the second proposed amendments to the terms and conditions of the interest-bearing convertible bonds (the “**Convertible Bonds**”) issued by the Company on 18 October 2022; and (ii) the announcement (the “**Second Announcement**”, together with the First Announcement, the “**Announcements**”) of the Company dated 19 October 2022 in relation to, among others, the transfer of the Convertible Bonds (the “**Transfer**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise specified.

The Company wishes to provide the Shareholders and potential investors with additional information on the Second Proposed Amendments as follows:

BACKGROUND

As disclosed in the First Announcement, on 18 October 2022, the Company executed the Second Addendum to amend and/or alter the CB Terms and Conditions of the Convertible Bonds. As further set out in the First Announcement, the Company will seek the grant of the Specific Mandate from the Shareholders at the EGM to be convened to authorise the Board to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders (as amended by the Second Addendum). The allotment and issue of the Conversion Shares is subject to the Shareholders’ approval at the EGM.

As disclosed in the Second Announcement, on 19 October 2022, the Company was informed by the Bondholders that the Bondholders entered into the sale and purchase agreement with Metagate in respect of the Transfer.

In light of the above and in accordance with Rule 20.63 of the GEM Listing Rules, the Second Addendum and the transactions contemplated thereunder has become a connected transaction upon the Transfer.

GEM LISTING RULES IMPLICATION

As at the date of the Second Announcement, Metagate is a substantial shareholder of the Company directly interested in 156,260,000 Shares, representing approximately 13.02% of the total issued share capital of the Company and is therefore a connected person of the Company under the GEM Listing Rules. Therefore, the entering into of the Second Addendum constitutes a connected transaction for the Company under Chapter 20 of the GEM Listing Rules, and is subject to reporting, announcement and the independent Shareholders' (excluding Metagate and its associates) (the "**Independent Shareholders**") approval requirements pursuant to the GEM Listing Rules.

The EGM will be convened and held for the Shareholders for the purpose of considering and, if thought fit, approving, the Second Addendum and the transactions contemplated thereunder (including but not limited to the Second Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders). Metagate together with its associates will abstain from voting on the resolution(s) approving the aforesaid matters.

The independent board committee ("**Independent Board Committee**"), comprising all independent non-executive Directors will be established to give recommendations to the Independent Shareholders on the Second Addendum and the transactions contemplated thereunder. An independent financial adviser to advice and give recommendation to the Independent Board Committee and the Independent Shareholders in respect of the Second Addendum and the transactions contemplated thereunder will be appointed.

GENERAL

A circular containing, among other things, (i) further details of the Second Addendum, the Second Proposed Amendments and the Specific Mandate; (ii) a letter from the Independent Board Committee containing its recommendation to the Independent Shareholders; (iii) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders as soon as practicable in accordance with the GEM Listing Rules.

This supplemental announcement is supplemental to and should be read in conjunction with the Announcements. All other information and content set out in the Announcements remain unchanged and shall continue to be valid for all purposes.

By order of the Board
Oriental Payment Group Holdings Limited
Mr. Tsang Chi Kit
Executive Director

Hong Kong, 21 October 2022

As at the date of this announcement, the Board comprises Dr. Ng Kit Chong and Mr. Tsang Chi Kit as executive Directors, Mr. Shiu Shu Ming as non-executive Director and Mr. Chung, Wai Chuen Alfred 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 website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.ocg.com.hk