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China Innovationpay Group Limited

中國創新支付集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8083)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of the Company issued on 21 October 2011 and 22 November 2011 in relation to the Disposal (the “**Announcements**”). All capitalized terms used in this announcement shall have the same meanings as defined in the Announcements unless the context otherwise requires.

As stated in the Announcements, a circular (the “**Circular**”) containing, amongst other things, details of the Agreement together with a notice of the SGM was to be despatched to the Shareholders on or before 22 November 2011, which was later postponed to on or before 25 November 2011.

As additional time is required to finalise the contents of the Circular, the despatch date of the Circular will be further postponed to a date falling on or before 30 November 2011.

By order of the Board
China Innovationpay Group Limited
Guan Guisen
Chairman

Hong Kong, 25 November 2011

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Guan Guisen and Dr. Lei Chunxiong; one non-executive Director, namely Mr. Li Yuezhong and three independent non-executive Directors, namely Dr. Fong Chi Wah, Mr. Wang Zhongmin and Mr. Gu Jiawang.

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 Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the Company’s website at www.innovationpay.com.