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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The board of directors (the “Board”) of China Innovationpay Group Limited (the “Company”) hereby announces that on 6 July 2012, the Company granted certain share options (the “Share Options”) to eligible persons of the Group (the “Grantees”) which entitles the Grantees to subscribe for an aggregate of 204,390,000 new ordinary shares of HK\$0.01 each in the capital of the Company, subject to the acceptance by the Grantees, under the New Share Option Scheme adopted by the shareholders of the Company on 3 May 2012.

Details of the Share Options granted on 6 July 2012 are set out as follows:

- Date of grant : 6 July 2012
- Exercise Price of Share Options granted : HK\$0.25 per Share, which represents the highest of (i) HK\$0.25, being the closing price of the shares as stated in the daily quotations sheet issued by the Stock Exchange on the Date of grant; (ii) HK\$0.246, being the average of the closing prices of the shares as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of grant; and (iii) HK\$0.01, being the nominal value of each Share.
- Number of Share Options granted : 204,390,000 Share Options
- Closing price of the shares of the Company on the Date of grant : HK\$0.25per share
- Validity period of the Share Options : The share options granted shall be valid for a period of five years from the Date of grant

A total of 204,390,000 Share Options were granted to the directors, chief executive and other employees of the Company. Details of which are as follows:

| Grantees | Position/Capacity | Number of Share Options granted |
|---------------------|------------------------------------|--|
| Dr. Fong Chi Wah | Independent Non-Executive Director | 1,000,000 |
| Mr. Wang Zhongmin | Independent Non-Executive Director | 1,000,000 |
| Mr. Gu Jiawang | Independent Non-Executive Director | 1,000,000 |
| Mr. Cao Chunmeng | Vice President | 19,800,000 |
| Mr. Fung Kwok Leung | Company Secretary | 3,000,000 |
| Others | Employees | <u>178,590,000</u> |
| | | <u>204,390,000</u> |

In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of the Share Options to a Director has been approved by all independent non-executive Directors. Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associate (as defined in the GEM Listing Rules) at the date of the announcement.

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

Hong Kong, 6 July 2012

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Guan Guisen and Dr. Lei Chunxiong; 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.hk.