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中国创新支付集团
CHINA INNOVATIONPAY GROUP

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 EXTENSION OF THE LONG STOP DATE FOR THE ISSUE OF NON-LISTED WARRANTS

Reference is made to the announcement dated 6 February 2015 (the "**February Announcement**") and the announcement dated 5 March 2015 (the "**March Announcement**", together with the February Announcement, the "**Announcements**") of China Innovationpay Group Limited (the "**Company**") in relation to the Warrant Subscription. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

FURTHER EXTENSION OF THE LONG STOP DATE

As disclosed in the March Announcement, the Company and the Subscriber entered into the Supplemental Agreement whereby the parties agreed that, among other things, the deadline for fulfillment of the conditions precedent under the Subscription Agreement (the "**Long Stop Date**") shall be postponed from 5 March 2015 to 31 May 2015 or such other date as may be agreed between the Company and the Subscriber in writing.

As additional time is required for the Company to fulfill the conditions precedent under the Subscription Agreement (as amended and supplemented by the Supplemental Agreement), on 29 May 2015, the Company and the Subscriber entered into the second supplemental agreement to the Subscription Agreement (the "**Second Supplemental Agreement**") to further extend the Long Stop Date from 31 May 2015 to 31 July 2015 or such other date as may be agreed between the Company and the Subscriber in writing.

Save and except for the aforesaid, all other terms of the Subscription Agreement (as amended and supplemented by the Supplemental Agreement and the Second Supplemental Agreement) shall remain unchanged and continue in full force and effect.

As the Subscription Agreement (as amended and supplemented by the Supplemental Agreement and the Second Supplemental Agreement) may or may not complete, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 29 May 2015

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Guan Guisen, Dr. Lei Chunxiong, Mr. Cao Chunmeng and Mr. Yan Xiaotian; 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.