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)

FORM OF PROXY FOR SPECIAL GENERAL MEETING

Form of proxy for use by shareholders of China Innovationpay Group Limited (the "Company") at the Special General Meeting to be held at Function Room II, 1/F of City Garden Hotel, 9 City Garden Road, North Point, Hong Kong on 26 January 2018 at 10:00 a.m. (or any adjournment thereof) (the "Meeting").

I/We *(Note a)* ______________________________

of *(Note a)* ______________________________ being registered holder(s)

of ______________________________ shares of HK$0.01 each (the "**Share**") *(Note b)*

in the capital of the Company, HEREBY APPOINT THE CHAIRMAN OF THE MEETING *(Note c)* or ______________________________

of *(Note c)* ______________________________

and/or ______________________________

of ______________________________

as my/our proxy to act for me/us at the Meeting (or any adjournment thereof) of the Company to be held at Function Room II, 1/F of City Garden Hotel, 9 City Garden Road, North Point, Hong Kong on 26 January 2018 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the resolutions set out in the notice convening the Meeting and at such Meeting (and at any adjournment thereof) to vote for me/us in my/our name(s) in respect of the resolutions as indicated below *(Note d)* and if no such indication is given, as my/our proxy thinks fit.

		ORDINARY RESOLUTIONS	FOR *(Note d)*	AGAINST *(Note d)*
1.	(a)	To approve, confirm and ratify the conditional sale and purchase agreement dated 17 March 2017 (as supplemented by the supplemental agreements dated 9 June 2017, 10 July 2017, 11 October 2017, 31 October 2017 and 29 December 2017 respectively) entered into between Whitecrow Investment Ltd., Rory Huang Investment Ltd., V5.Cui Investment Ltd., Youzan Teamwork Inc., Xincheng Investment Limited, Aves Capital, LLC, Tembusu HZ II Limited, Matrix Partners China III Hong Kong Limited, Hillhouse KDWD Holdings Limited, E&A Amigne Investments Limited, Ralston Global Holdings Limited and Puhua Investment Ltd (collectively, the "**Sellers**"), the Company and Qima Holdings Ltd. ("**Target Company**") (the "**Sale and Purchase Agreement**", a copy of which has been produced before the meeting marked "A" and initialed by the chairman of the meeting for the purpose of identification) for the sale and purchase of the 621,038,809 ordinary shares in the issued share capital of the Target Company, representing 51% of the issued share capital of the Target Company, which shall be satisfied by the Company by way of allotment and issue of 5,516,052,632 consideration shares of the Company ("**Consideration Shares**") to the Sellers in proportion to their shareholding in the Target Company, and the transactions contemplated thereunder and in connection therewith;		
	(b)	subject to the fulfillment of the conditions of the Sale and Purchase Agreement, to authorise any one director of the Company (the "**Director**") to exercise all the powers of the Company and to take all steps as might in his opinion be desirable or necessary in connection with the Sale and Purchase Agreement to, including without limitation, allot and issue the Consideration Shares;		
	(c)	to approve all other transactions contemplated under the Sale and Purchase Agreement and to authorise any one Director to do all such acts and things, to sign and execute such documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as he considers necessary, appropriate, desirable or expedient for the purposes of giving effect to or in connection with the Sale and Purchase Agreement, the allotment and issue of the Consideration Shares and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the such Director, in the interests of the Company and its shareholders as a whole; and		
	(d)	subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Consideration Shares, to confirm and approve the unconditional specific mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the Consideration Shares pursuant to the Sale and Purchase Agreement.		
2.		Subject to and conditional upon the passing of the resolutions set out as Resolution No.1 in the notice convening the SGM, to approve the ruling letter of Whitewash Waiver (as defined in the circular of the Company dated 2 January 2018 (the "**Circular**") granted by the Executive (as defined in the Circular) to the Sellers and to authorise any one director of the Company to do all such things and take all such action as he may consider to be necessary or desirable to implement any of the matters relating to or incidental to the Whitewash Waiver (as defined in the Circular).		

		ORDINARY RESOLUTIONS	FOR (Note d)	AGAINST (Note d)
3.	(a)	To approve, confirm and ratify the conditional placing agreement dated 17 March 2017 ("**SM Placing Agreement**") entered in to between the Company as issuer and Oriental Patron Asia Limited as placing agent in relation to the placing of up to 460,000,000 shares ("**SM Placing Share(s)**") of HK$0.01 each in the share capital of the Company in accordance with the terms and conditions of the SM Placing Agreement at the placing price of HK$0.5 to HK0.75 per SM Placing Share (a copy of which has been produced before the meeting marked "B" and initialed by the chairman of the meeting for the purpose of identification), and the transactions contemplated thereunder;		
	(b)	conditional upon, among others, The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the SM Placing Shares to be allotted and issued under the SM Placing Agreement, to approve the allotment and issue of the SM Placing Shares to the relevant placee(s) in accordance with the terms and conditions of the SM Placing Agreement and to grant the board (the "**Board**") of Directors with a specific mandate to allot and issue the SM Placing Shares to the relevant placee(s); and		
	(c)	to authorise any one Director to do all such things and acts as he may in his discretion consider as necessary, expedient or desirable for the purpose of or in connection with the implementation of the SM Placing Agreement and the transactions contemplated thereunder, including but not limited to the execution all such documents under seal where applicable, as he considers necessary or expedient in his opinion to implement and/or give effect to the allotment and issue of the SM Placing Shares and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.		
4.	(a)	To approve, confirm and ratify the framework agreement dated 8 April 2017 entered into between Beijing Gaohuitong Commercial Management Co., Ltd. and 杭州有贊科技有限公司 (Hangzhou Youzan Technology Company Limited*) (the "**Third Party Payment Services Framework Agreement**") (a copy of which has been produced before the meeting marked "C" and initialed by the chairman of the meeting for identification purpose) and all the transactions contemplated thereunder;		
	(b)	to approve, confirm and ratify the annual caps for the maximum aggregate annual value for the transactions contemplated under the Third Party Payment Services Framework Agreement for each of the three financial years ending 31 December 2019 as more particularly set out in the Circular; and		
	(c)	to authorise any one director of the Company to do all such things and acts of administrative nature as he may in his discretion consider necessary, expedient or desirable for the purpose of or in connection with the implementation of the Third Party Payment Services Framework Agreement and the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he considers necessary or expedient in his opinion to implement and/or give effect to the Third Party Payment Services Framework Agreement.		
5.	(a)	To approve, confirm and ratify the loan agreement dated 8 April 2017 (as supplemented by the supplemental loan agreement dated 29 November 2017) entered into between the Company and the Target Company (the "**Loan Agreement**") (a copy of which has been produced before the meeting marked "D" and initialed by the chairman of the meeting for identification purpose) and all the transactions contemplated thereunder;		
	(b)	to approve, confirm and ratify the annual caps for the maximum aggregate annual value for the transactions contemplated under the Loan Agreement for each of the three financial years ending 31 December 2020 as more particularly set out in the Circular; and		
	(c)	to authorise any one director of the Company to do all such things and acts of administrative nature as he may in his discretion consider necessary, expedient or desirable for the purpose of or in connection with the implementation of the Loan Agreement and the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he considers necessary or expedient in his opinion to implement and/or give effect to the Loan Agreement.		

Signed this ____________________ day of ____________________ 2018

Shareholder's Signature (Notes f & g) ______________________________

Proxy's Specimen Signature ______________________________

Notes:

(a) Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.

(b) Please insert the number of Shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all such Shares registered in your name(s).

(c) If any proxy other than the Chairman of the Meeting is preferred, strike out the words "the Chairman of the Meeting or" herein stated and insert the name and address of the proxy desired in the space provided. **Any alteration made to this form of proxy must be initialled by the person who signs it.** If no name is inserted, the duly appointed Chairman of the Meeting will act as your proxy.

(d) **IMPORTANT: If you wish to vote for or against the resolutions, please place a "✓" in the box marked "FOR" or the box marked "AGAINST" as appropriate. Failure to complete a box will entitle your proxy to cast your vote(s) or abstain at his discretion. Your proxy will also be entitled to vote or abstain at his discretion on any resolution properly put to the meeting other than that referred to in the notice convening the Meeting.**

(e) The full text of the above resolutions appear in the notice of the Meeting dated 2 January 2018.

(f) This form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either under its common seal or under the hand of an officer or attorney duly authorized to sign the same.

(g) Where there are joint registered holders of any Share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders is present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.

(h) To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at Computershare Hong Kong Investor Services Limited, the share registrar of the Company in Hong Kong, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no less than 48 hours before the time schedule for holding the SGM (i.e. no later than 10.00 a.m. on Wednesday, 24 January 2018). Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the SGM and any adjourned meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(i) A proxy needs not be a member of the Company, but must attend the Meeting in person to represent you.

* *For identification purposes only*