HUIFU PAYMENT LIMITED
汇付天下有限公司
(Incorporated in the Cayman Islands with limited liability under the names of Huifu Limited and 汇付天下有限公司)
(Stock Code: 1806)

APPROVAL OF KEY TERMS OF SHARE AWARD SCHEME

On 28 May 2019, the Board considered and approved certain key terms of the Scheme. The Board also authorized the Remuneration Committee to formulate the detailed rules of the Scheme, to approve the Scheme and to deal with matters in relation to the execution of the Scheme, including but not limited to the appointment of the Trustees.

The Scheme will not constitute a share option scheme within the meaning of Chapter 17 of the Listing Rules. No shareholders' approval will be required for the adoption of the Scheme.

On 28 May 2019, the board (the "**Board**") of directors of Huifu Payment Limited (the "**Company**") considered and approved certain key terms of a share award scheme (the "**Scheme**"). The Board also authorized the remuneration committee of the Company (the "**Remuneration Committee**") to formulate the detailed rules of the Scheme, to approve the Scheme and to deal with matters in relation to the execution of the Scheme, including but not limited to the appointment of independent trustees (the "**Trustees**").

The Trustees will purchase existing shares of the Company (the "**Shares**") from the secondary market out of cash contributed by the Company and hold on trust for the relevant eligible employees. The eligible employees do not need to make any contribution to the Scheme.

KEY TERMS OF THE SCHEME

I. Purposes and objectives

The objectives of the Scheme are to recognize and motivate the contributions by the employees and give incentives thereto in order to retain them, as well as to attract suitable personnel for further development of the Company and its subsidiaries and operating entities (collectively referred to as the "**Group**").

II. Administration

The Scheme will be subject to the administration of the Board, the Remuneration Committee as authorized by the Board or a trust management committee appointed by the Remuneration Committee.

The Trustees will hold the Shares and the income derived therefrom (if any) in accordance with the Scheme and subject to the terms of the trust deed to be executed by the Company.

III. Duration

The Scheme will be valid and effective for a term of 4 years commencing from the effective date, which is subject to the finalization of the Scheme.

IV. Maximum Limit

The Shares in the share pool under the Scheme will be purchased from the secondary market. The maximum amount of the fund to be contributed by the Company for purchasing the Shares is set at RMB400,000,000.

At no time shall the Trustees be holding more than 10% of the total number of shares of the Company in issue under the Scheme.

LISTING RULES IMPLICATIONS

The Scheme will not constitute a share option scheme within the meaning of Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). No shareholders' approval will be required for the adoption of the Scheme.

The Company will make a further announcement with respect to the details of the Scheme and the implications under the Listing Rules when the detailed rules of the Scheme are available.

By order of the Board
Huifu Payment Limited*
ZHOU Ye
Chairman

Shanghai, the PRC, 28 May 2019

As at the date of this announcement, the Board comprises Mr. ZHOU Ye, Ms. MU Haijie and Mr. JIN Yuan as Executive Directors, Mr. CHYE Chia Chow, Mr. ZHOU Joe and Mr. CHEN Zhongjue as Non-executive Directors, and Mr. LIU Jun, Mr. WANG Hengzhong and Ms. ZHANG Qi as Independent Non-executive Directors.

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