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**CASH FINANCIAL SERVICES  
GROUP LIMITED**

時富金融服務集團有限公司\*

*(incorporated in Bermuda with limited  
liability)*

**(Stock code: 510)**



**CELESTIAL ASIA SECURITIES  
HOLDINGS LIMITED**

時富投資集團有限公司\*

*(incorporated in Bermuda with limited  
liability)*

**(Stock code: 1049)**

## **JOINT ANNOUNCEMENT**

### **IN RELATION TO**

### **CONTINUING CONNECTED TRANSACTIONS - FINANCIAL ASSISTANCE**

Celestial Securities (a wholly-owned subsidiary of CFSG, and a subsidiary of CASH held through CFSG) entered into the New Margin Financing Agreements with the Connected Clients relating to provision of the New Margin Financing Arrangements (being margin financing facility at an annual cap of up to HK\$30 million extended to each of the Connected Clients for the three financial years ending 31 December 2018). The Connected Clients (save as the newly appointed director of CFSG or CASH) have been granted the Existing Margin Financing Arrangements under the Existing Margin Financing Agreements, which have been approved by the independent shareholders of CFSG and/or CASH. The Existing Margin Financing Arrangements will expire after 31 December 2015. The Parties entered into the New Margin Financing Agreements with similar terms and conditions of the Existing Margin Financing Agreements for a further term of three years from 1 January 2016 to 31 December 2018.

#### **CFSG**

From the perspective of CFSG, the Connected Clients are either existing directors or substantial shareholders of CFSG Group or their respective associates and are connected persons (as defined under the Listing Rules) of CFSG. The granting of the New Margin Financing Arrangement to each of the Connected Clients constitutes continuing connected transaction relating to financial assistance for CFSG under Chapter 14A of the Listing Rules.

As all of the respective applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for margin financing facility on an annual basis under the New Margin Financing Agreement for each of the Connected Clients (save as Mr Kwan and associates, and CASH Companies) are less than 5%, the Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for the Connected Clients (save as Mr Kwan and associates, and CASH Companies) are only subject to the reporting and announcement requirements under the Listing Rules and no independent shareholders' approval for CFSG is required.

On the other hand, as one or more of the respective applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the margin financing facilities on an annual basis under the New Margin Financing Agreements for each of Mr Kwan and associates (on an aggregate basis), and CASH Companies (on an aggregate basis) exceed 5% and the aggregate amount exceeds HK\$10,000,000, the Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for each of Mr Kwan and associates and CASH Companies are subject to the reporting, announcement, independent shareholders' approval and annual review requirements for CFSG under the Listing Rules.

The independent board committee of CFSG will be formed to advise the independent shareholders of the terms of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies. CFSG will appoint an independent financial adviser to advise the independent board committee and the independent shareholders on the terms and conditions of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies.

A circular of CFSG containing, inter-alia, details of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies, a letter from the independent board committee to the independent shareholders in respect of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies, a letter of advice from the independent financial adviser to the independent board committee and the independent shareholders in respect of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies and a notice to convene the CFSG SGM will be despatched to the CFSG Shareholders on or before 15 December 2015.

## **CASH**

From the perspective of CASH, the Connected Clients (save as CASH Companies) are either existing directors or substantial shareholders of CASH Group or their respective associates and are connected persons (as defined under the Listing Rules) of CASH. The granting of the New Margin Financing Arrangement to each of the Connected Clients (save as CASH Companies) constitutes continuing connected transaction relating to financial assistance for CASH under Chapter 14A of the Listing Rules.

As one or more of the respective applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the margin financing facility on an annual basis under the New Margin Financing Agreement for each of the Connected Clients (save as CASH Companies) exceed 5% and the aggregate amount exceeds HK\$10,000,000, the Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for the Connected Clients (save as CASH Companies) are subject to the reporting, announcement, independent shareholders' approval and annual review requirements for CASH under the Listing Rules.

The independent board committee of CASH will be formed to advise the independent shareholders of the terms of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies). CASH will appoint an independent financial adviser to advise the independent board committee and the independent shareholders on the terms and conditions of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies).

A circular of CASH containing, inter-alia, details of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies), a letter from the independent board committee to the independent shareholders in respect of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies), a letter of advice from the independent financial adviser to the independent board committee and the independent shareholders in respect of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies) and a notice to convene the CASH SGM will be despatched to the CASH Shareholders on or before 15 December 2015.

## THE CONTINUING CONNECTED TRANSACTIONS RELATING TO FINANCIAL ASSISTANCE

On 24 November 2015, Celestial Securities entered into the New Margin Financing Agreements with the Connected Clients relating to the provision of the New Margin Financing Arrangements. The terms and conditions of the New Margin Financing Agreements are listed below.

### The New Margin Financing Agreements

Date: All dated 24 November 2015

Parties: Celestial Securities (a wholly-owned subsidiary of CFSG, and a subsidiary of CASH held through CFSG) (as lender) and each of the Connected Clients (as borrowers).

The Connected Clients are Mr Kwan Pak Hoo Bankee<sup>(Notes 1 and 3)</sup>, Mr Law Ping Wah Bernard<sup>(Note 1)</sup> (executive directors of CFSG and CASH), Ms Cheng Pui Lai Majone<sup>(Note 1)</sup>, Mr Ng Kung Chit Raymond<sup>(Note 1)</sup>, Mr Lam Man Michael<sup>(Note 2)</sup> (executive directors of CFSG), Mr Law Ka Kin Eugene<sup>(Note 2)</sup>, Mr Ng Hin Sing Derek<sup>(Note 1)</sup> (executive directors of CASH), Mr Kwan Pak Leung Horace<sup>(Notes 1 and 3)</sup>, Ms Chan Siu Fei Susanna<sup>(Notes 1 and 3)</sup>, Cash Guardian<sup>(Note 1)</sup> (a controlled corporation and an associate of Mr Kwan Pak Hoo Bankee), Libra Capital Management (HK) Limited<sup>(Note 1)</sup> and Cashflow Credit Limited<sup>(Note 1)</sup> (wholly-owned subsidiaries of CASH, being the substantial shareholder of CFSG).

#### Notes:

- (1) *Such Connected Clients have been granted margin financing facility at an annual caps of up to HK\$30 million up to the financial years ending 31 December 2015 under the Existing Margin Financing Arrangements.*
- (2) *Mr Lam Man Michael and Mr Law Ka Kin Eugene are new executive director of CFSG and CASH respectively as appointed in November 2015. They are new Connected Clients who have not been granted any margin financing facility under the Existing Margin Financing Arrangements.*
- (3) *Mr Kwan Pak Leung Horace is a director of certain subsidiaries of the CFSG Group and is the brother of Mr Kwan Pak Hoo Bankee, and Ms Chan Siu Fei Susanna is the spouse of Mr Kwan Pak Leung Horace and a senior management of the CFSG Group.*
- (4) *The margin financing facility to be granted to each of the Connected Clients is a stand alone facility. Each of their margin financing facility under the New Margin Financing Arrangement will not be aggregated or aggregated with any margin financing facility of other Connected Clients.*

From the perspective of CFSG, the Connected Clients are either existing directors or substantial shareholders of CFSG Group or their respective associates and are connected persons (as defined under the Listing Rules) of CFSG. The granting of the New Margin Financing Arrangement to each of the Connected Clients constitutes continuing connected transaction relating to financial assistance for CFSG under Chapter 14A of the Listing Rules.

From the perspective of CASH, the Connected Clients (save as CASH Companies) are either existing directors or substantial shareholders of CASH Group or their respective associates and are connected persons (as defined under the Listing Rules) of CASH. The granting of the New Margin Financing Arrangement to each of the Connected Clients (save as CASH Companies) constitutes continuing connected transaction relating to financial assistance for CASH under Chapter 14A of the Listing Rules.

Services provided: Celestial Securities will extend margin financing facility to each of the Connected Clients under the respective New Margin Financing Arrangement.

The interest rates: The interest rates will be charged at a range from prime rate to 6% above the prime rate per annum for advances made under the New Margin Financing Arrangements, which is subject to change in order to align with the prevailing market practice.

The interest rates charged are determined by reference to the rates offered in the market by other securities brokers for services of similar nature and in any event no more favourable than the rates charged by Celestial Securities to independent third parties for similar services.

The annual caps: The annual caps of the margin financing facility to each of the Connected Clients will be a sum of up to HK\$30 million (which represents the maximum outstanding balance, including accrued outstanding interests, of the margin financing facility) for each of the three financial years ending 31 December 2018.

Basis for determining the annual caps: The annual caps of margin financing facility under the New Margin Financing Agreements are the same as under the Existing Margin Financing Agreements.

After discussion with the Connected Clients, they would like to obtain the same annual caps under the Existing Margin Financing Agreements to allow them more flexibility for investment and trading activities.

The annual caps were determined after arm's length negotiation between Celestial Securities and each of the Connected Clients based on (i) the demand of the Connected Clients; (ii) the amount of annual caps under the Existing Margin Financing Agreements; (iii) the existing financial resources and capacity of margin financing facilities of the CFSG Group for granting the margin financing facility after taking into account the credit assessment, financial strength, past payment records and collateral securities for the facility of the Connected Clients; (iv) the benefit for capturing the securities trading activities of the Connected Clients so as to earn more commission and fees in the usual and ordinary course of the business of the CFSG Group.

The CFSG Board and the CASH Board consider that the grant of the same amount of annual caps of the Existing Margin Financing Agreements to allow more flexibility for Celestial Securities to grant the margin financing facility to the Connected Clients in its ordinary and usual course of business with a view to contributing to the revenue and results of the CFSG Group and the CASH Group.

Duration: Fixed term of three financial years ending 31 December 2018.

Conditions precedent: The Margin Financing Agreements for each of the Connected Clients are conditional upon satisfaction of the following respective conditions precedent:-

- (a) the Margin Financing Agreement and the annual caps and the transactions contemplated thereunder for each of Mr Kwan and associates is subject to the following conditions:
  - (i) the approval by the independent shareholders of CFSG at the CFSG SGM; and
  - (ii) the approval by the independent shareholders of CASH at the CASH SGM.
- (b) the Margin Financing Agreement and the annual caps and the transactions contemplated thereunder for each of Mr Law Ping Wah Bernard, Ms Cheng Pui Lai Majone, Mr Ng Kung Chit Raymond, Mr Lam Man Michael, Mr Law Ka Kin Eugene and Mr Ng Hin Sing Derek is subject to the approval by the independent shareholders of CASH at the CASH SGM.
- (c) the Margin Financing Agreement and the annual caps and the transactions contemplated thereunder for each of CASH Companies is subject to the approval by the independent shareholders of CFSG at the CFSG SGM.

The Margin Financing Agreements are not inter-conditional upon each other.

#### **Reasons for and benefits of the New Margin Financing Agreements**

The CFSG Board and the CASH Board consider that the New Margin Financing Arrangements will enable Celestial Securities to continue (a) granting margin financing facilities to the Connected Clients, (b) capturing the securities trading activities of the Connected Clients, and (c) earning income from the Connected Clients in its ordinary course of business and on normal commercial terms.

The executive directors of CFSG and the executive directors of CASH consider that (i) the New Margin Financing Arrangements are being provided on normal commercial terms and in the ordinary course of business which will not be more favorable than those available to other independent third party clients; (ii) the terms of the New Margin Financing Agreements are fair and reasonable; and (iii) the provision of the New Margin Financing Arrangements are in the interest of each of CFSG and CASH and their respective shareholders as a whole.

The independent non-executive directors of CFSG share the same views aforementioned in respect of the New Margin Financing Arrangements for the Connected Clients (other than Mr Kwan and associates and CASH Companies). They will give their views in respect of the New Margin Financing Arrangements for Mr Kwan and associates and CASH Companies after considering the advice of the independent financial adviser to be contained in the circular to be issued by CFSG.

The independent non-executive directors of CASH will give their views in respect of the New Margin Financing Arrangements for the Connected Clients (other than CASH Companies) after considering the advice of the independent financial adviser to be contained in the circular to be issued by CASH.

As the executive directors of CFSG and CASH are the Connected Clients and have material interest in their respective New Margin Financing Agreement, they have abstained from voting on the board resolution(s) at the relevant board meeting of CFSG and/or CASH in approving their respective New Margin Financing Agreement.

## The Existing Margin Financing Arrangements

The Connected Clients (save as Mr Lam Man Michael and Mr Law Ka Kin Eugene who are newly appointed director of CFSG and CASH respectively) have entered into the Existing Margin Financing Arrangements with Celestial Securities and are currently utilizing the margin financing facilities extended by Celestial Securities at an annual cap of up to HK\$30 million up to the financial year ending 31 December 2015. Details of the Existing Margin Financing Agreements are listed below.

On 14 December 2012, Celestial Securities entered into the margin financing agreements all dated 14 December 2012 with, inter alias, Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Ms Cheng Pui Lai Majone, Mr Ng Kung Chit Raymond, Cash Guardian and CASH Companies. The transactions were disclosed in the announcement and circular of CFSG dated 14 December 2012 and 2 January 2013 respectively, and were approved by the independent shareholders of CFSG at the special general meeting held on 22 January 2013. The transactions were also disclosed in the announcement of CASH dated 21 March 2013.

On 27 March 2014, Celestial Securities entered into the margin financing agreements all dated 27 March 2014 with, inter alias, Mr Ng Hin Sing Derek, Mr Kwan Pak Leung Horace and Ms Chan Siu Fei Susanna. The transactions were disclosed in the joint announcement of CFSG and CASH dated 27 March 2014 and respective circular of CFSG and CASH dated 17 April 2014, and were approved by the independent shareholders of CFSG and CASH at their respective annual general meeting held on 26 May 2014.

The historical figures of the margin financing facilities utilized by certain Connected Clients under the Existing Margin Financing Arrangements are listed below:

Name	Year/period	Outstanding amount as at year/period end (HK\$'000)	Maximum outstanding amount during the year/period (HK\$'000)	Related	The
				commission and interest income received by Celestial Securities during the year/period (HK\$'000)	market value of pledged securities at fair value at the year/period end (HK\$'000)
Mr Kwan Pak Hoo Bankee and associates	Year ended 31 December 2013	-	1,484	22	2,500
	Year ended 31 December 2014	-	259	14	1,850
	Six months ended 30 June 2015	-	2,345	75	7,035
Mr Law Ping Wah Bernard and associates	Year ended 31 December 2013	-	15,955	30	-
	Year ended 31 December 2014	-	10,109	24	-
	Six months ended 30 June 2015	-	18,036	44	-
Ms Cheng Pui Lai Majone and associates	Year ended 31 December 2013	-	16,284	35	211
	Year ended 31 December 2014	-	22,545	52	8,246
	Six months ended 30 June 2015	-	26,197	46	359
Mr Ng Kung Chit Raymond and associates	Year ended 31 December 2013	-	7,978	17	-
	Year ended 31 December 2014	-	6,110	15	-
	Six months ended 30 June 2015	-	18,200	41	-
Mr Ng Hin Sing Derek and associates	Year ended 31 December 2013	-	-	-	-
	Year ended 31 December 2014	-	10,109	13	-
	Six months ended 30 June 2015	-	16,546	25	-

Name	Year/period	Outstanding amount as at year/period end (HK\$'000)	Maximum outstanding amount during the year/period (HK\$'000)	Related commission and interest income received by Celestial Securities during the year/period (HK\$'000)	The market value of pledged securities at fair value at the year/period end (HK\$'000)
Mr Kwan Pak	Year ended 31 December 2013	-	3,782	13	-
Leung Horace and associates	Year ended 31 December 2014	-	7,779	24	-
	Six months ended 30 June 2015	-	24,818	25	-
Ms Chan Siu Fei	Year ended 31 December 2013	-	-	3	-
Susanna and associates	Year ended 31 December 2014	-	7,582	31	9
	Six months ended 30 June 2015	-	16,599	22	10
Cash Guardian	Year ended 31 December 2013	-	3,227	43	1,254
	Year ended 31 December 2014	-	840	11	11,555
	Six months ended 30 June 2015	-	4,058	50	10,864
Libra Capital Management (HK) Limited	Year ended 31 December 2013	214	8,623	46	293
	Year ended 31 December 2014	-	218	5	-
	Six months ended 30 June 2015	941	2,041	12	11,819
Cashflow Credit Limited	Year ended 31 December 2013	-	-	-	-
	Year ended 31 December 2014	-	-	-	-
	Six months ended 30 June 2015	-	-	-	-

The Existing Margin Financing Arrangements will expire after 31 December 2015. The Parties entered into the New Margin Financing Agreements with similar terms and conditions of the Existing Margin Financing Agreements for a further term of three years from 1 January 2016 to 31 December 2018.

## INFORMATIN ON CFSG GROUP AND CASH GROUP

The current principal activities of the CFSG Group consist of brokerage and financial services business including (a) online and traditional brokerage of securities, margin financing and mutual funds investment products mainly conducted through Celestial Securities as well as futures and options trading conducted through Celestial Commodities, and (b) provision of corporate finance, financial advisory, insurance-linked investment products and asset management services mainly conducted through other members of the Group. For additional information, please visit [www.cashon-line.com](http://www.cashon-line.com).

The current principal activities of the CASH Group consist of (a) the financial services business carried out via the CFSG Group as aforementioned; (b) algorithmic trading business including algorithmic trading and alternative trading; (c) retail management business including sales of furniture and household items and electrical appliances through the chain stores under the brand names of “Pricerite” in Hong Kong and “生活經艷” (translated as Sheng Huo Jing Yan) in the PRC; (d) mobile internet services business including provision of mobile internet (to include content, operations and distribution activities) services and online game (sales of online game auxiliary products and licensing) services; and (e) investment holding. For additional information, please visit [www.cash.com.hk](http://www.cash.com.hk).

## **LISTING RULES IMPLICATION FOR CFSG**

From the perspective of CFSG, the Connected Clients are either existing directors or substantial shareholders of CFSG Group or their respective associates and are connected persons (as defined under the Listing Rules) of CFSG. The granting of the New Margin Financing Arrangement to each of the Connected Clients constitutes continuing connected transaction relating to financial assistance for CFSG under Chapter 14A of the Listing Rules.

As all of the respective applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for margin financing facility on an annual basis under the New Margin Financing Agreement for each of the Connected Clients (save as Mr Kwan and associates and CASH Companies) are less than 5%, the New Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for the Connected Clients (save as Mr Kwan and associates and CASH Companies) are only subject to the reporting and announcement requirements under the Listing Rules and no independent shareholders' approval for CFSG is required.

On the other hand, as one or more of the respective applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the margin financing facilities on an annual basis under the New Margin Financing Agreements for Mr Kwan and associates (on an aggregate basis) exceed 5% and the aggregate amount exceeds HK\$10,000,000, the New Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for Mr Kwan and associates are subject to the reporting, announcement, independent shareholders' approval and annual review requirements for CFSG under the Listing Rules.

Reference is made to the announcement of CFSG dated 23 October 2015 in respect of, among others, the Confident Profits Margin Financing Agreement. As one or more of the respective applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the margin financing facilities on an annual basis under the Confident Profits Margin Financing Agreement and the New Margin Financing Agreements for CASH Companies (on an aggregate basis) exceed 5% and the aggregate amount exceeds HK\$10,000,000, the New Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for CASH Companies are subject to the reporting, announcement, independent shareholders' approval and annual review requirements for CFSG under the Listing Rules.

## **LISTING RULES IMPLICATION FOR CASH**

From the perspective of CASH, the Connected Clients (save as CASH Companies) are either existing directors or substantial shareholders of CASH Group or their respective associates and are connected persons (as defined under the Listing Rules) of CASH. The granting of the New Margin Financing Arrangement to each of the Connected Clients (save as CASH Companies) constitutes continuing connected transaction relating to financial assistance for CASH under Chapter 14A of the Listing Rules.

As one or more of the respective applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the margin financing facility on an annual basis under the New Margin Financing Agreement for each of the Connected Clients (save as CASH Companies) exceed 5% and the aggregate amount exceeds HK\$10,000,000, the New Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for the Connected Clients (save as CASH Companies) are subject to the reporting, announcement, independent shareholders' approval and annual review requirements for CASH under the Listing Rules.

## **GENERAL**

The independent board committee of CFSG will be formed to advise the independent shareholders of the terms of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies. CFSG will appoint an independent financial adviser to advise the independent board committee and the independent shareholders on the terms and conditions of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies.



The independent board committee of CASH will be formed to advise the independent shareholders of the terms of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies). CASH will appoint an independent financial adviser to advise the independent board committee and the independent shareholders on the terms and conditions of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies).

A circular of CFSG containing, inter-alia, details of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies, a letter from the independent board committee to the independent shareholders in respect of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies, a letter of advice from the independent financial adviser to the independent board committee and the independent shareholders in respect of the New Margin Financing Agreements and the annual caps for Mr Kwan and associates and CASH Companies and a notice to convene the CFSG SGM will be despatched to the CFSG Shareholders on or before 15 December 2015.

A circular of CASH containing, inter-alia, details of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies), a letter from the independent board committee to the independent shareholders in respect of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies), a letter of advice from the independent financial adviser to the independent board committee and the independent shareholders in respect of the New Margin Financing Agreements and the annual caps for the Connected Clients (save as CASH Companies) and a notice to convene the CASH SGM will be despatched to the CASH Shareholders on or before 15 December 2015.

## **DEFINITIONS**

“associate”	has the same meaning ascribed in the Listing Rules
“CASH”	Celestial Asia Securities Holdings Limited (stock code: 1049), the controlling shareholder of CFSG, a company incorporated in Bermuda with limited liability and which securities are listed on the main board of the Stock Exchange, and is the holding company of CFSG
“CASH Board”	the board of directors of CASH
“CASH Companies”	Libra Capital Management (HK) Limited and Cashflow Credit Limited and their principal activities are investment holding. The companies are wholly-owned subsidiaries of CASH, and are regarded as connected persons of CFSG (as defined under the Listing Rules)
“CASH Directors”	the directors of CASH
“CASH Group”	CASH and its subsidiaries, including the CFSG Group
“CASH SGM”	a special general meeting of CASH to be convened and held to approve, among other things, the Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for the Connected Clients (save as CASH Companies)
“CASH Shareholder(s)”	holder(s) of the share(s) of HK\$0.10 each in the share capital of CASH
“Cash Guardian”	Cash Guardian Limited and its principal activity of investment holding. It is a controlled corporation and an associate of Mr Kwan Pak Hoo Bankee (an executive director of CFSG and CASH). It is a substantial shareholder of CASH

“CFSG”	CASH Financial Services Group Limited (stock code: 510), a company incorporated in Bermuda with limited liability and which securities are listed on the main board of the Stock Exchange, and is a subsidiary of CASH
“CFSG Board”	the board of directors of CFSG
“CFSG Directors”	the directors of CFSG
“CFSG Group	CFSG and its subsidiaries
“Celestial Securities”	Celestial Securities Limited, a company incorporated with limited liability in Hong Kong, which is a wholly-owned subsidiary CFSG, and is a subsidiary of CASH held through CFSG. It is a licensed corporation under the SFO to carry out type 1 (dealing in securities) regulated activity
“CFSG SGM”	a special general meeting of CFSG to be convened and held to approve, among other things, the New Margin Financing Agreements and the annual caps and the transactions contemplated thereunder for Mr Kwan and associates and the CASH Companies
“CFSG Shareholder(s)”	holder(s) of the share(s) of HK\$0.02 each in the share capital of CFSG
“Confident Profits Margin Financing Agreement”	the written margin financing agreement dated 23 October 2015 entered into between Celestial Securities and Confident Profits Limited (a wholly-owned subsidiary of CASH) relating to the grant of margin financing facility at an annual cap of up to HK\$30 million for each of the three years ending 31 December 2018, details of which were disclosed in the announcement of CFSG dated 23 October 2015
“Connected Client(s)”	Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Ms Cheng Pui Lai Majone, Mr Ng Kung Chit Raymond, Mr Lam Man Michael, Mr Law Ka Kin Eugene, Mr Ng Hin Sing Derek, Mr Kwan Pak Leung Horace, Ms Chan Siu Fei Susanna, Cash Guardian, Libra Capital Management (HK) Limited and Cashflow Credit Limited, particulars of which are set out in the section of “The New Margin Financing Agreements” in this announcement
“Existing Margin Financing Agreement(s)”	the existing margin financing agreements dated 14 December 2012 and/or 27 March 2014 entered into by Celestial Securities with certain Connected Clients, particulars of which are set out in the section of “The Existing Margin Financing Arrangements” in this announcement
“Existing Margin Financing Arrangement(s)”	the existing margin financing facility extended by Celestial Securities to certain connected clients under the Existing Margin Financing Agreements, particulars of which are set out in the section of “The Existing Margin Financing Arrangements” in this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr Kwan and associates”	Mr Kwan Pak Hoo Bankee, Cash Guardian, Mr Kwan Pak Leung Horace and Ms Chan Siu Fei Susanna

“New Margin Financing Agreements”	the written margin financing agreements all dated 24 November 2015 on same terms and conditions as disclosed in this announcement between Celestial Securities with each of the Connected Clients relating to granting of the margin financing facility to each of the Connected Clients
“New Margin Financing Arrangement(s)”	the granting of margin financing facility by Celestial Securities to the Connected Clients pursuant to the New Margin Financing Agreements
“Parties”	the parties to the New Margin Financing Agreements, being Celestial Securities and each of the Connected Clients
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meanings ascribed to it under the Listing Rules
“HK\$”	Hong Kong dollar(s), the currency of Hong Kong
“%”	per cent

On behalf of the CFSG Board  
**Majone Cheng**  
*Executive Director &  
Chief Executive Officer*

On behalf of the CASH Board  
**Eugene Law**  
*Executive Director &  
Deputy Chief Executive Officer*

Hong Kong, 24 November 2015

As at the date hereof, the CFSG Board comprises:-

*Executive directors:*

Mr Kwan Pak Hoo Bankee, JP  
Mr Law Ping Wah Bernard  
Ms Cheng Pui Lai Majone  
Mr Ng Kung Chit Raymond  
Mr Lam Man Michael

*Independent non-executive directors:*

Mr Cheng Shu Shing Raymond  
Mr Lo Kwok Hung John  
Mr Lo Ming Chi Charles

As at the date hereof, the CASH Board comprises:-

*Executive directors:*

Mr Kwan Pak Hoo Bankee, JP  
Mr Law Ping Wah Bernard  
Mr Law Ka Kin Eugene  
Mr Ng Hin Sing Derek

*Independent non-executive directors:*

Mr Leung Ka Kui Johnny  
Mr Wong Chuk Yan  
Dr Chan Hak Sin