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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)**

**ANNOUNCEMENT  
UPDATE ON THE POSSIBLE TRANSACTION  
PURSUANT TO RULE 3.7 OF THE  
TAKEOVERS CODE**

This joint announcement is made by Celestial Asia Securities Holdings Limited (“CASH”) and CASH Financial Services Group Limited (“CFSG”, a non-wholly-owned subsidiary of CASH) jointly pursuant to Rule 3.7 of The Codes on Takeovers and Mergers (“**Takeovers Code**”).

Reference is made to the joint announcements of CFSG and CASH dated 28 July 2014, 26 August 2014, 22 September 2014, 22 October 2014 and 21 November 2014 in relation to the Possible Transaction (“**Previous Announcements**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Previous Announcements.

The CFSG Board and the CASH Board wish to jointly update the shareholders and potential investors of CFSG and CASH that, since the joint announcement of CFSG and CASH dated 21 November 2014 in relation to the Possible Transaction, there has been no progress in the negotiation with the Purchaser in respect of the Possible Transaction. As at the date of this joint announcement, save for the memorandum of understanding entered into among the Sellers and the Purchaser on 18 September 2014 as disclosed in the joint announcement of CFSG and CASH dated 22 September 2014, no formal or legally binding agreement has been entered into by CFSG and/or CASH with the Purchaser in respect of the Possible Transaction. Pursuant to the MOU, the Sellers and the Purchaser agreed to enter into further negotiation with a view to entering into a Definitive Agreement on or before 31 December 2014 or such other date as may be agreed between the Sellers and the Purchaser. A further announcement setting out the status of the

Possible Transaction will be made by CFSG and CASH after 31 December 2014. Announcements setting out the progress of the Possible Transaction will also be made as and when necessary in accordance with the Listing Rules and the Takeovers Code and on a monthly basis until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Possible Transaction is made.

**There is no assurance that any transaction mentioned in this joint announcement will materialize or eventually be consummated and the discussions may or may not lead to a general offer. Shareholders and potential investors of CFSG and CASH are urged to exercise extreme caution when dealing in the shares of CFSG and CASH.**

On behalf of the CFSG Board

**Bernard Law**

*Executive Director and  
Chief Financial Officer*

On behalf of the CASH Board

**Bankee P. Kwan**

*Executive Director and Chairman*

Hong Kong, 22 December 2014

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

*Executive directors:*

Mr Kwan Pak Hoo Bankee  
Mr Law Ping Wah Bernard  
Ms Cheng Pui Lai Majone  
Mr Ng Kung Chit Raymond

*Independent non-executive directors:*

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

The directors of CFSG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to CASH) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

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

*Executive directors:*

Mr Kwan Pak Hoo Bankee  
Mr Law Ping Wah Bernard  
Mr Ng Hin Sing Derek

*Independent non-executive directors:*

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

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\* *For identification purpose only*