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**CASH FINANCIAL SERVICES  
GROUP LIMITED (“CFSG”)**

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 (“CASH”)**

時富投資集團有限公司\*

*(incorporated in Bermuda with limited liability)*

**(Stock code: 1049)**

## **JOINT ANNOUNCEMENT**

### **UPDATE ON THE POSSIBLE DISPOSAL AND THE POSSIBLE GENERAL OFFER 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”, an indirect non-wholly-owned subsidiary of CASH) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (“**Takeovers Code**”).

Reference is made to the joint announcement issued by CASH and CFSG dated 21 July 2016 (“**Previous Announcement**”) in relation to, among other things, the entering into of the framework agreement on 19 July 2016 and the supplemental agreement on 21 July 2016 (“**Framework Agreement**”) in respect of the possible disposal of approximately 36.28% shareholding interest in CFSG by a wholly-owned subsidiary of CASH (“**Possible Disposal**”) and the possible general offer in the shares of CFSG (“**Possible General Offer**”). Unless otherwise specified herein, capitalized terms used herein shall have the same meanings as those defined in the Previous Announcement.

### **UPDATE ON THE POSSIBLE DISPOSAL AND POSSIBLE GENERAL OFFER**

The CFSG Board and the CASH Board wish to jointly update the shareholders and potential investors of CASH and CFSG that, the discussions and relevant works in respect of the Possible Disposal are still in progress. As at the date of this joint announcement, the Purchaser and its legal advisers and auditor remained in the course of conducting due diligence review on CFSG Group and, save for the Framework Agreement, no formal or legally binding agreement has been entered into with the Purchaser in respect of the Possible Disposal. The Seller and the Purchaser remain in active discussion with an aim to enter into the S&P Agreement on or before 30 September 2016 (or such other later date as agreed by the Parties). The Possible Disposal, if materializes, may constitute a very substantial disposal for CASH under the Listing Rules and may give rise to an obligation on the part of the

Purchaser for the Possible General Offer under the Takeovers Code. Further announcement will be made as and when appropriate in accordance with the Listing Rules and the Takeovers Code and on a monthly basis pursuant to Rule 3.7 of the Takeovers Code 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 Disposal is made.

**There is no assurance that any transaction referred to in this joint announcement will materialize or eventually be consummated. The negotiations in relation to the Possible Disposal and/or the Possible General Offer arising from the transactions referred to in this joint announcement may or may not proceed. Shareholders and potential investors of CASH and CFSG are advised to exercise extreme caution when dealing in their respective shares.**

On behalf of the CFSG Board  
**Bernard Law**  
*Executive Director & CFO*

On behalf of the CASH Board  
**Bankee P. Kwan**  
*Chairman & CEO*

Hong Kong, 19 August 2016

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 Lam Man Michael

*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 enquiries, 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, 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

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*\* For identification purpose only*