

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (“Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**CASH FINANCIAL SERVICES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 510)**

**CHANGES OF**

**DIRECTORS AND AUTHORISED REPRESENTATIVE**

**Appointment of Executive Director**

The board of directors (“Board”) of CASH Financial Services Group Limited (“Company”, together with its subsidiaries “Group”) is pleased to announce that Mr Ng Kung Chit Raymond (“Mr Ng”) will be appointed as an executive director of the Company with effect from 1 May 2014.

The information of Mr Ng required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange (“Listing Rules”) in relation to his appointment is as follows:

- (1) Mr Ng, aged 45, is appointed as an executive director of the Company. He will be in charge of corporate management and operation control of the Group. He is currently the deputy chief executive officer of Pricerite (the retail management business of Celestial Asia Securities Holdings Limited (“CASH”, the holding company of the Company)) in charge of the operations control and back office management of the retail business of CASH. He has extensive management experience in corporate administration and operation.
- (2) Mr Ng graduated from Macquaire University, Australia with a Master degree of Management and the Univeristy of Toronto, Canada with a Bachelor degree of Commerce.
- (3) Mr Ng was an executive director of CASH (stock code: 1049) during the period from 11 December 2009 to 7 October 2013. Save as herein disclosed, Mr Ng has not held any other directorships in listed public companies during the three years preceding the date of this announcement.
- (4) Mr Ng has entered into a service contract with the Company for a term of two years commencing from the date of his appointment and will continue thereafter until terminated by three months’ notice in writing served by either party on the other. Mr Ng is subject to the retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr Ng is entitled to a monthly salary of HK\$72,000, plus year end discretionary bonus which will depend on his working performance, as specified in his service contract with the Company. The salary is determined by reference to his duties and responsibilities with the Company and the prevailing market rate of similar position.

- (5) Mr Ng has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.
- (6) Within the meaning of Part XV of the Securities and Futures Ordinance, Mr Ng has the following interests as at the date of this announcement:
- (a) personal interest of options with right to subscribe for 20,000,000 shares in the Company at the exercise price of HK\$0.0930 each and 30,000,000 shares in the Company at the exercise price of HK\$0.0970 each;
  - (b) personal interest of options with right to subscribe for 2,250,000 shares in CASH at the exercise price of HK\$0.6240 each.
- (7) Save for disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr Ng that need to be brought to the attention of the shareholders of the Company or any information that should be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Directors would like to take this opportunity to welcome Mr Ng to join the Board.

### **Resignation of Executive Director and Chief Executive Officer**

The Board further announces that Mr Chan Chi Ming Benson (“Mr Chan”) will resign as executive director and chief executive officer of the Company due to health reason with effect from 1 May 2014. Mr Chan confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr Chan for his valuable contribution to the Company during the past years.

### **Change of Authorised Representative**

The Board also announces that Mr Chan will cease to be an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules (“Authorised Representative”) with effect from 1 May 2014 due to his resignation as an executive director of the Company.

The Board further announces that Ms Cheng Pui Lai Majone, the executive director and deputy chief executive officer of the Company, will be appointed as the Authorised Representative with effect from 1 May 2014.

On behalf of the Board  
**Bankee P. Kwan**  
*Chairman*

Hong Kong, 30 April 2014

As at the date hereof (after the change of the directorate taking effect), the directors of the Company are:-

*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