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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)

APPOINTMENT OF THE CFSG INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement issued by CASH Financial Services Group Limited (“**CFSG**”), Celestial Asia Securities Holdings Limited and Celestial Investment Group Limited (the “**Offeror**” or “**CIGL**”) dated 30 June 2022 in relation to, among other things, the possible pre-conditional voluntary cash offers by Celestial Securities Limited on behalf of CIGL to acquire all issued CFSG Shares (other than those CFSG Shares already owned or agreed to be acquired by CIGL and parties acting in concert with it) and to cancel all the outstanding CFSG Options (“**Joint Announcement**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meaning as those defined in the Joint Announcement.

The CFSG Board announces that Vinco Financial Limited (“**Vinco Financial**”) has been appointed as the CFSG Independent Financial Adviser to advise the CFSG Independent Board Committee in respect of the Offers. The appointment of Vinco Financial as the CFSG Independent Financial Adviser has been approved by the CFSG Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The advice of Vinco Financial and the recommendation of the CFSG Independent Board Committee in respect of the Offers will be included in the Composite Document.

Vinco Financial is a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO.

The Offers will only be made if Pre-Condition is fulfilled. Accordingly, the Offers may or may not be made. Shareholders, optionholders and potential investors of CFSG are advised to exercise caution in dealing in the relevant securities of CFSG. If any shareholders, optionholders or potential investors of CFSG are in any doubt about their position, they should consult their own professional advisers.

On behalf of the CFSG Board
William Cheung
*Executive Director and
Chief Operating Officer*

Hong Kong, 18 July 2022

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

Executive directors:

Dr Kwan Pak Hoo Bankee, JP
Mr Kwan Teng Hin Jeffrey
Mr Cheung Wai Lim William
Mr Law Hin Ong Trevor
Ms Wong Sze Kai Angela

Independent non-executive directors:

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

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

** For identification purpose only*