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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)

**CHANGE OF DIRECTORS, KEY EXECUTIVE AND
AUTHORISED REPRESENTATIVE**

The board of directors (“**Board**”) of CASH Financial Services Group Limited (“**Company**” and together with its subsidiaries “**Group**”) announces that:-

- (a) Mr. Cheung Tsz Yui Morton (“**Mr. Cheung**”) has been appointed as an executive director and chief financial officer of the Company with effect from 10 January 2024;
- (b) Mr. Law Hin Ong Trevor (“**Mr. Law**”) has tendered his resignation as an executive director and deputy chief financial officer of the Company with effect from 10 January 2024; and
- (c) Mr. Law has also ceased to be an authorised representative of the Company (“**Authorised Representative**”) pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and Mr. Cheung, an executive director and chief financial officer of the Company, has been appointed as an Authorised Representative.

Appointment of executive director and chief financial officer

The biographical details of Mr. Cheung are as follows:

- (1) Mr. Cheung, aged 38, is appointed as an executive director and chief financial officer of the Company overseeing the finance and treasury function of the Group. He is currently an executive director and chief financial officer of Celestial Asia Securities Holdings Limited (“**CASH**”) (stock code: 1049), a company listed on the main board of The Stock Exchange of Hong Kong Limited and the holding company of the Company, and holds directorship in certain subsidiaries of CASH and the Company. He has extensive experience in the fields of auditing, financial reporting, investment banking and corporate finance;
- (2) Mr. Cheung received a Bachelor in Business Administration (Professional Accountancy) from The Chinese University of Hong Kong. He is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants;

- (3) save for his directorship in CASH, Mr. Cheung has not held any other directorships in other public companies the securities of which are listed in Hong Kong or overseas during the three years preceding the date of this announcement;
- (4) Mr. Cheung has entered into a service agreement with the Company for a term of three years with effect from the date of his appointment and will be renewable automatically for successive terms of three years upon expiry of the term of the appointment. Mr. Cheung is subject to the retirement by rotation and re-election pursuant to the bye-laws of the Company and the Listing Rules. Mr. Cheung is entitled to a monthly salary of HK\$50,000, plus year end discretionary bonus which will depend on his working performance, as specified in his service agreement with the Company. The salary is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market rate of similar position;
- (5) Mr. Cheung has no other 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. Cheung does not have any interests in the shares of the Company; and
- (7) save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Cheung 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 Board would like to take this opportunity to welcome Mr. Cheung to join the Board.

Resignation of executive director and deputy chief financial officer

Mr. Law has tendered his resignation as an executive director and deputy chief financial officer of the Company with effect from 10 January 2024 due to his other personal commitments. Mr. Law will cease to hold any position in the Group.

Mr. Law confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The resignation of Mr. Law will not affect the normal operation of the Company.

The Board would like to express its heartfelt gratitude to Mr. Law for his invaluable contributions to the Company during his tenure of service.

Change of Authorised Representative

The Board also announces that Mr. Law has also ceased to be an Authorised Representative pursuant to Rule 3.05 of the Listing Rules with effect from 10 January 2024 following his resignation. The Board further announces that Mr. Cheung, an executive director and chief financial officer of the Company, has been appointed as an Authorised Representative with effect from 10 January 2024.

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

Hong Kong, 10 January 2024

As at the date of this announcement, the directors of the Company are:-

Executive directors:

Dr. Kwan Pak Hoo Bankee, *BBS, JP*
Mr. Kwan Teng Hin Jeffrey
Ms. Wong Sze Kai Angela
Mr. Lai Wai Kwong Daryl
Mr. Cheung Tsz Yui Morton

Independent non-executive directors:

Mr. Cheng Shu Shing Raymond
Mr. Lo Ming Chi Charles
Dr. Chan Ho Wah Terence

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

* *For identification purpose only*