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JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO
PRE-CONDITIONAL VOLUNTARY CASH OFFERS BY
CELESTIAL SECURITIES LIMITED
FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL OF THE
ISSUED SHARES OF
CASH FINANCIAL SERVICES GROUP LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR
AGREED TO BE ACQUIRED
BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)
AND
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF
CASH FINANCIAL SERVICES GROUP LIMITED**

Financial adviser to the Offeror



Independent financial adviser to the CFSG Independent Board Committee



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

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Composite Document is required to be despatched to the CFSG Shareholders and the CFSG Optionholders within 21 days of the date of the Joint Announcement, i.e. on or before 21 July 2022.

As disclosed in the Joint Announcement, the making of the Offers will be subject to the satisfaction of the Pre-Condition, i.e. approval from the CASH Shareholders in respect of the Possible Acquisition at the CASH SGM. As additional time is required for the preparation of the CASH Circular for the CASH Shareholders to consider and to satisfy the Pre-Condition, an application has been made to the Executive for a waiver from strict compliance with the requirements under Rule 8.2 of the Takeovers Code. The Executive has granted its consent under Note 2 to Rule 8.2 of the Takeovers Code for an extension of time for despatching the Composite Document to any time within seven (7) days after the fulfilment of the Pre-Condition or 7 November 2022, whichever is earlier.

Further announcement(s) will be jointly made by the Offeror, CASH and CFSG when the Composite Document (accompanied by the relevant form of acceptance) is despatched or in the event of any other changes to the expected timetable as and when appropriate in compliance with the Takeovers Code.

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

On behalf of the CASH Board
Bankee P. Kwan
Executive Director
and Chief Executive Officer

Hong Kong, 21 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 joint announcement relating to the CFSG Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the CFSG Directors in their capacities as the CFSG Directors 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:

Dr Kwan Pak Hoo Bankee, JP
Mr Leung Siu Pong James
Mr Li Shing Wai Lewis
Mr Kwan Teng Hin Jeffrey

Independent non-executive directors:

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

As at the date hereof, the board of the Offeror comprises:

Dr Kwan Pak Hoo Bankee, JP
Mr Leung Siu Pong James
Mr Li Shing Wai Lewis
Mr Kwan Teng Hin Jeffrey

The CASH Directors and the directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the CFSG Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the CFSG Directors in their capacities as the CFSG Directors) 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.

* For identification purposes only