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CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

時富投資集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF LISTED SECURITIES**

THE ACQUISITION

The Board announces that during the period from 19 August to 24 August 2022, the Group has acquired an aggregate of 9,980,000 Worldgate Global Shares through the open market at an aggregate consideration of approximately HK\$7.1 million (excluding stamp duty and related expenses).

LISTING RULES IMPLICATION

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisition exceed 5% but less than 25%, the Acquisition constitutes a discloseable transaction on the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

THE ACQUISITION

The Board announces that during the period from 19 August to 24 August 2022, the Group, through Cashflow Credit (a wholly-owned subsidiary of the Company), acquired a total of 9,980,000 Worldgate Global Shares on the open market at an aggregate consideration of approximately HK\$7.1 million (excluding stamp duty and related expenses). The aggregate consideration of the Acquisition was fully payable in cash by the Group's internal financial resources.

As the Acquisition was conducted in the open market, the identities of the counterparties of the acquired Worldgate Global Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the acquired Worldgate Global Shares are third parties independent of the Company and its connected persons.

INFORMATION ON WORLDGATE GLOBAL

Worldgate Global is a company incorporated in the Cayman Islands with limited liability. It is an investment holding company principally engaged in providing international freight forwarding and logistics services.

The following financial information is extracted from the published documents of Worldgate Global:

	For the year ended 31 December 2021		For the year ended 31 December 2020	
	<i>RM million</i>	<i>HK\$ million</i>	<i>RM million</i>	<i>HK\$ million</i>
Revenue	89	156	69	121
Loss before taxation	(12)	(21)	(2)	(4)
Loss for the year	(12)	(21)	(2)	(4)

Based on Worldgate Global's published documents, Worldgate Global Group has an audited net asset value of approximately RM43 million (equivalent to approximately HK\$75 million) as at 31 December 2020 and RM67 million (equivalent to approximately HK\$117 million) as at 31 December 2021 respectively.

Based on Worldgate Global's published documents, Worldgate Global Group has an unaudited net asset value of approximately RM65 million (equivalent to approximately HK\$114 million) as at 30 June 2022.

REASONS FOR AND BENEFITS FOR THE ACQUISITION

The principal activity of the Company is investment holding. The principal activities of the Group consist of (a) retail management business including sales of furniture and household items, electrical appliances, food and pets accessories through the chain stores under multi-brand names including "Pricerite Home", "TMF", "SECO", "Pricerite Food" and "Pricerite Pet" in Hong Kong; (b) provision of asset management services to the fund investors; and (c) general investment holding. For additional information, please visit www.cash.com.hk. Cashflow Credit is a wholly-owned subsidiary of the Company principally engaged in investment holding and trading

Worldgate Global is a well-established integrated logistics solution provider in Malaysia and Hong Kong principally engaged in providing international freight forwarding and logistics services, with a primary focus on air/sea freight forwarding and related services, trucking and warehousing to customers worldwide and manufacturing and trading of plastic products in Vietnam. The Board holds positive views towards the financial performance and future prospect of Worldgate Global. The Company considers that the Acquisition is an opportunity to acquire attractive investment, which will enhance investment return for the Group.

As the Acquisition was made in the open market at prevailing market price, the Directors are of the view that the terms of the Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisition exceed 5% but less than 25%, the Acquisition constitutes a discloseable transaction on the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

"Acquisition"	acquisition of Worldgate Global Shares by the Group as disclosed in this announcement
"Board"	the board of directors of the Company

“Cashflow Credit”	Cashflow Credit Limited, a company incorporated in Hong Kong with limited liability, and is a wholly-owned subsidiary of the Company
“Company”	Celestial Asia Securities Holdings Limited (stock code: 1049), a company incorporated in Bermuda with limited liability and which securities are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RM”	Malaysian Ringgit, the lawful currency of Malaysia
“Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Worldgate Global”	Worldgate Global Logistics Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8292)
“Worldgate Global Group”	Worldgate Global and its subsidiaries
“Worldgate Global Shares”	ordinary shares in the share capital of Worldgate Global
“%”	per cent.

By order of the Board
Lewis Li
*Executive Director and
Chief Financial Officer*

Hong Kong, 24 August 2022

As at the date of this announcement, the 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

For the purpose of illustration only and unless otherwise stated, conversion of RM into HK\$ in this announcement is based on the exchange rate of RM1.00 to HK\$1.75. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

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

** For identification purposes only*