

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.



**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  
DISPOSAL OF LISTED SECURITIES**

The Board announces that during the period from 27 September 2022 to 6 April 2023, the Group, through Cashflow Credit (a wholly-owned subsidiary of the Company), disposed an aggregate of 9,980,000 Worldgate Global Shares on the open market at an aggregate consideration of approximately HK\$7.6 million (excluding stamp duty and related expenses).

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal 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 DISPOSAL**

During the period from 27 September 2022 to 6 April 2023, the Group, through Cashflow Credit (a wholly-owned subsidiary of the Company), disposed an aggregate of 9,980,000 Worldgate Global Shares on the open market at an aggregate consideration of approximately HK\$7.6 million (excluding stamp duty and related expenses), which are receivable in cash on settlement.

As the Disposal was conducted in the open market, the identities of the counterparties of the Disposed 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 Disposed Shares are third parties independent of the Company and its connected persons.

Worldgate Global is a company incorporated in the Cayman Islands and is a well-established integrated logistics solution provider in Malaysia and Hong Kong principally engaged in providing international freight forwarding and logistics services.

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

	<b>For the year ended 31 December 2022</b>		<b>For the year ended 31 December 2021</b>	
	<i>RM million</i>	<i>HK\$ million</i>	<i>RM million</i>	<i>HK\$ million</i>
Revenue	135	240	89	158
Loss before taxation	(13)	(23)	(12)	(21)
Loss for the year	(13)	(23)	(12)	(21)

Based on Worldgate Global's published documents, Worldgate Global Group has an audited net asset value of approximately RM67 million (equivalent to approximately HK\$119 million) as at 31 December 2021 and RM54 million (equivalent to approximately HK\$96 million) as at 31 December 2022 respectively.

## REASONS FOR AND BENEFITS FOR THE DISPOSAL

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; (c) provision of financial services businesses through CASH Financial Services Group Limited (a 60.49%-owned listed subsidiary of the Company); and (d) general investment holding. For additional information, please visit [www.cash.com.hk](http://www.cash.com.hk). Cashflow Credit is a wholly-owned subsidiary of the Company principally engaged in investment holding and trading.

The Disposed Shares were acquired by the Group at an aggregate acquisition price of approximately HK\$7.1 million. As a result of the Disposal, the Group will result in a net profit of approximately HK\$0.4 million, being the difference between the consideration received from the Disposal and the aforesaid acquisition cost of Worldgate Global Shares together with stamp duty and related expenses.

As the Disposal was made in the open market at prevailing market price, the Directors are of the view that the terms of the Disposal are fair and reasonable. In view of the recent fluctuation of the Hong Kong Stock Market and prevailing market sentiment, the Directors believe that it is beneficial to adopt a cautious investment strategy to liquidate its investment in Worldgate Global Shares with an aim to enhance the liquidity position of the Group. The Group intends to use the proceeds of the Disposal for general working capital or other appropriate investment opportunities. Taking into account of the factors above, the Directors consider that the Disposal is 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 Disposal exceed 5% but less than 25%, the Disposal 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:

“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
“Disposal”	disposal of the Disposed Shares by the Group as disclosed in this announcement
“Disposed Shares”	an aggregate of 9,980,000 Worldgate Global Shares disposed by the Group
“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 (stock code: 8292), a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Growth Enterprise Market of the Stock Exchange
“Worldgate Global Group”	Worldgate Global and its subsidiaries
“Worldgate Global Shares”	ordinary shares in the share capital of Worldgate Global

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

Hong Kong, 6 April 2023

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

*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\$1.78. 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*