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CASH
CELESTIAL ASIA SECURITIES HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)

**DEFERRAL OF DESPATCH OF CIRCULAR
IN RESPECT OF
CONNECTED TRANSACTION AND MAJOR TRANSACTION

PROPOSED TRANSFER OF FINANCIAL SERVICE BUSINESS
FROM CELESTIAL ASIA SECURITIES HOLDINGS LIMITED TO
CASH ON-LINE LIMITED**

<p>Despatch of the Circular to the shareholders of the Company in respect of the proposed transfer of Financial Services Business from the Company to COL will be deferred since the Company is still seeking clarification from the Stock Exchange on certain issues in relation to the Circular. It is expected that the Circular will be despatched to the shareholders of the Company on or before 27 July 2001.</p>
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Reference is made to the announcement (“Announcement”) jointly issued by Celestial Asia Securities Holdings Limited (“Company”) and CASH on-line Limited (“COL”) dated 28 June 2001 in respect of the proposed transfer of Financial Services Business from the Company to COL. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

Pursuant to Rule 14.13 (2) of the Listing Rules, circular (“Circular”) in respect of the Transaction constituting a major transaction and connected transaction for the Company shall be despatched to the shareholders of the Company within 21 days after the publication of the Announcement, being no later than 20 July 2001. As the Company is seeking clarification from the Stock Exchange on certain issues in relation to the Circular, the board of directors (“Board”) of the Company announces that despatch of the Circular is expected to be deferred. An application has been made to the Stock Exchange for an extension of time for the despatch of the Circular and the Circular is expected to be despatched to the shareholders of the Company on or before 27 July 2001.

By Order of the Board
Joan Elmond O K Kwok
Company Secretary

Hong Kong, 20 July 2001

Please also refer to the published version of this announcement in the Hong Kong iMail.