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**CA\$H**   
**CELESTIAL ASIA SECURITIES HOLDINGS LIMITED**  
*(incorporated in Bermuda with limited liability)*

The Board noted the fluctuations in the price and increase in the volume of the shares in the Company on 8 October 2001. The Board confirms that the Board is not aware of any reason for the fluctuations in the price and increase in the volume of the shares in the Company save as disclosed below.

The Chairman, Mr Bankee Kwan, had on 8 October 2001 purchased from the market approximately 28 million shares in the Company which constituted 0.4% of the total issued share capital of the Company and 55.53% of the total trading volume of the shares on 8 October 2001

This announcement is made by the board of directors (“Board”) of Celestial Asia Securities Holdings Limited (“Company”) at the request of The Stock Exchange of Hong Kong Limited. The Board has noted the fluctuations in the price and increase in the volume of the shares in the Company on 8 October 2001 and wishes to state that, the Board is not aware of any reasons for such fluctuations and increase save as disclosed herein.

The Board hereby confirms that, there are no negotiations or agreements relating to any acquisitions or realizations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreements, which is or may be of a price-sensitive nature.

The Chairman, Mr Bankee Kwan, had on 8 October 2001 through its controlled company purchased from the market approximately 28 million shares in the Company which constituted 0.4% of the total issued share capital of the Company and 55.53% of the total trading volume of the shares on 8 October 2001.

Made by the order of the Board, the directors of the Company individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board  
**Joan Elmond O K Kwok**  
*Company Secretary*

Hong Kong, 8 October 2001

Please also refer to the published version of this announcement in the South China Morning Post.