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## **CELESTIAL ASIA SECURITIES HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

### **MAJOR TRANSACTION**

### **DEFERRAL OF DESPATCH OF CIRCULAR IN RESPECT OF INVESTMENT IN A BEIJING PROPERTY INTEREST BY THE PROPOSED ACQUISITION OF RAINBOW DAY INVESTMENTS LIMITED**

Despatch of the Circular to the shareholders of the Company in respect of the proposed Acquisition of Rainbow Day Investments Limited will be deferred since additional time is required to obtain PRC legal opinion and to compile the valuation report which has to be incorporated into the Circular according to the Listing Rules. It is expected that the Circular will be despatched to the shareholders of the Company on or before 21 January 2004.

Reference is made to the announcement ("Announcement") issued by Celestial Asia Securities Holdings Limited ("Company") dated 19 December 2003 in respect of the proposed Acquisition of Rainbow Day Investments Limited. 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, a circular ("Circular") in respect of the Acquisition constituting a major 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 9 January 2004. As the Property is located in Beijing, PRC legal opinion has to be obtained. Further, the property valuer has to carry out site visit and survey of the Property in Beijing in compiling the valuation report. For the aforesaid reasons, additional time is required to obtain PRC legal opinion and to compile the valuation report which has to be incorporated into the Circular according to the Listing Rules. The Board therefore 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 21 January 2004.

By Order of the Board  
**Luke Wing Sheung Suzanne**  
*Joint Company Secretary*

Hong Kong, 7 January 2004