

CASH 
**CELESTIAL ASIA SECURITIES
HOLDINGS LIMITED**

(incorporated in Bermuda with limited liability)
(Stock code #1049)

RESIGNATION OF DIRECTOR

The board of directors of Celestial Asia Securities Holdings Limited (“Company”) announces that Mr Law Ka Kin Eugene has resigned as an executive director of the Company with effect from 3 November 2004 due to his personal reasons. Mr Law has confirmed that there is no circumstance connected with his resignation that needs to be brought to the attention of the shareholders of the Company.

Since Mr Law joined the Company and its group (“Group”) in December 1998, Mr Law has contributed significantly to the success of the Group’s business development, particularly, in the operation of the financial services business and the establishment of the information technology systems of the Group. We would like to express our sincere appreciation towards Mr Law for his invaluable effort and contribution to the Group during his service and take this opportunity to wish Mr Law every success in his future.

On behalf of the board
Bankee P Kwan
Chairman & CEO

As at the date hereof (after the change of the directorate taking effect), the executive directors are Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Mr Wong Kin Yick Kenneth, Mr Miao Wen Hao Felix, Dr Chan Yau Ching Bob, Ms Kwok Oi Kuen Joan Elmond, Mr Li Yuen Cheuk Thomas, the independent non-executive directors are Dr Chan Hak Sin, Mr Leung Ka Kui Johnny and Mr Wong Chuk Yan.

Hong Kong, 3 November 2004