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**CELESTIAL ASIA SECURITIES
HOLDINGS LIMITED**

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

**FURTHER DEFERRAL OF
DESPATCH OF CIRCULAR
in relation to
Major Transaction –
Acquisition of Hong Kong
retail business**



**CASH RETAIL MANAGEMENT
GROUP LIMITED**

*(incorporated in Bermuda with limited liability)
(Stock code #996)*

**FURTHER DEFERRAL OF
DESPATCH OF CIRCULAR
in relation to
Very Substantial Disposal and
Connected Transaction –
Disposal of Hong Kong retail
business to substantial
shareholder**

As additional time is required for the preparation of the respective circular of CASH and CRMG, the despatch of the circulars will be further deferred.

Reference is made to the announcement of Celestial Asia Securities Holdings Limited (“CASH”) and CASH Retail Management Group Limited (“CRMG”) dated 21 February 2006 (“First Announcement”) and 15 March 2006 (“Second Announcement”) in respect of, among other things, the major transaction for CASH and the very substantial disposal and connected transaction for CRMG in respect of the sale and purchase of the Hong Kong retail business. Terms used herein shall have the same meanings as ascribed in the First Announcement unless the context otherwise requires.

Pursuant to Rule 14.38 of the Listing Rules, CASH is required to send a circular to the CASH Shareholders in respect of, among other things, details of the Agreement and the notice of the CASH SGM within 21 days after the publication of the First Announcement. As disclosed in the Second Announcement, the Company had applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.38 of the Listing Rules for extension of the despatch of the circular to 30 April 2006.

Pursuant to Rule 14.38 of the Listing Rules, CRMG is required to send a circular to the CRMG Shareholders in respect of, among other things, details of the Agreement, the letter from the independent financial adviser, the letter from the independent board committee and the notice of CRMG SGM within 21 days after the publication of the First Announcement. As disclosed in the Second Announcement, the Company had applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.38 of the Listing Rules for extension of the despatch of the circular to 30 April 2006.

During the period from the Second Announcement to the date of this announcement, CASH & CRMG are in the progress of finalising the financial information of CRMG Group for the year ended 31 December 2005 for inclusion into the respective circular. It is now in the final stage to finalise the financial information and the contents of the respective circular of CASH and CRMG. The circulars will be ready for submission to the Stock Exchange shortly. As additional time is required for the preparation of the respective circular of CASH and CRMG, the despatch of the circulars will be further deferred. CASH and CRMG have applied with the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.38 of the Listing Rules for further extension of the despatch of the respective circular to on or before 21 May 2006.

By order of the CASH Board
Luke Wing Sheung Suzanne
Company Secretary

By order of the CRMG Board
Luke Wing Sheung Suzanne
Company Secretary

Hong Kong, 28 April 2006

As at the date hereof, CASH’s executive directors of CASH are Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Mr Wong Kin Yick Kenneth, Mr Li Yuen Cheuk Thomas, and its independent non-executive directors are Mr Leung Ka Kui Johnny, Mr Wong Chuk Yan and Dr Chan Hak Sin.

As at the date hereof, CRMG’s executive directors of CRMG are Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Mr Leung Siu Pong James, Mr Li Yuen Cheuk Thomas, Ms Tin Yuen Sin Carol, and its independent non-executive directors are Mr Lo Ming Chi Charles, Mr Ng Ka Chung Simon and Mr Leung Ka Kui Johnny.