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**CELESTIAL ASIA SECURITIES  
HOLDINGS LIMITED (“CASH”)**

*(incorporated in Bermuda  
with limited liability)*

**(Stock code: 1049)**

**CELESTIAL INVESTMENT  
GROUP LIMITED (“CIGL”)**

*(incorporated in the British Virgin  
Islands with limited liability)*



**FINANCIAL SERVICES GROUP  
時富金融服務集團  
CASH FINANCIAL SERVICES  
GROUP LIMITED (“CFSG”)**

*(incorporated in Bermuda  
with limited liability)*

**(Stock code: 8122)**

## **JOINT ANNOUNCEMENT**

### **Closing of the Offers**

**Unconditional mandatory cash offers  
by Celestial Capital Limited on behalf of CIGL  
for all the issued shares in, and all outstanding share options of, CFSG  
other than those already owned by or agreed to be acquired  
by CIGL or parties acting in concert with it**

**Financial Adviser to CIGL**



**Celestial Capital Limited  
時富融資有限公司**

#### **CLOSING OF THE OFFERS AND LEVEL OF ACCEPTANCES**

The Offers closed at 4:00 pm on 28 June 2007, being the latest time and date for acceptance of the Offers set out in the Composite Document. The Offeror did not revise or extend the period of the Offers.

As at 4:00 pm on 28 June 2007, the Offeror received valid acceptances in respect of a total of 291,136 CFSG Shares under the Share Offer, representing approximately 0.02% of the entire issued share capital of CFSG as at the date of this announcement. No acceptance of the Option Offer has been received, as each of the CFSG Option Holders has given an irrevocable undertaking to the Offeror before the commencement of the Offers that he or she would not accept the Option Offer and he or she would not exercise the CFSG Options before the close of the Offers.

#### **SHAREHOLDINGS AND PUBLIC FLOAT**

Upon closing of the Offers, approximately 53.55% of the entire issued share capital of CFSG was owned, controlled or directed by the Offeror or parties acting in concert with it, approximately 15.01% was owned, controlled or directed by ARTAR, approximately 0.17% was owned, controlled or directed by certain CFSG Directors, and approximately 0.17% was owned, controlled or directed by certain CFSG's subsidiaries' directors and their associates. The balance of approximately 31.10% was held by the public. Accordingly, the minimum public float requirement under Rule 11.23 of the GEM Listing Rules is complied with by CFSG.

Reference is made to the announcement dated 18 May 2007 jointly issued by CASH and CFSG; the announcement dated 6 June 2007 jointly issued by CASH, the Offeror and CFSG; and the composite offer and response document dated 7 June 2007 (“Composite Document”) jointly issued by CASH, the Offeror and CFSG in relation to the Offers. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless the context otherwise requires.

## **CLOSING OF THE OFFERS AND LEVEL OF ACCEPTANCES**

The Offers closed at 4:00 pm on 28 June 2007, being the latest time and date for acceptance of the Offers set out in the Composite Document. The Offeror did not revise or extend the period of the Offers.

As at 4:00 pm on 28 June 2007, the Offeror received valid acceptances in respect of a total of 291,136 CFSG Shares under the Share Offer, representing approximately 0.02% of the entire issued share capital of CFSG as at the date of this announcement. No acceptance of the Option Offer has been received, as each of the CFSG Option Holders has given an irrevocable undertaking to the Offeror before the commencement of the Offers that he or she would not accept the Option Offer and he or she would not exercise the CFSG Options before the close of the Offers.

## **SHAREHOLDINGS AND PUBLIC FLOAT**

Immediately prior to the commencement of the Offers, the Offeror and parties acting in concert with it owned, controlled or directed 740,293,982 CFSG Shares, representing approximately 53.53% of the entire issued share capital and voting rights of CFSG.

Apart from the said CFSG Shares tendered for acceptance under the Share Offer, the Offeror and the parties acting in concert with it did not deal in or acquire or agree to acquire any securities of CFSG during the Offer period from 18 May 2007 to 28 June 2007.

Taking into account (i) the 740,293,982 CFSG Shares held by the Offeror and parties acting in concert with it immediately prior to the commencement of the Offers; and (ii) the valid acceptances received in respect of a total of 291,136 CFSG Shares under the Share Offer, immediately after the closing of the Offers, 740,585,118 CFSG Shares were owned, controlled or directed by the Offeror or parties acting in concert with it, representing approximately 53.55% of the entire issued share capital of CFSG as at the date of this announcement and of the voting rights which may be exercised at general meetings of CFSG.

Upon closing of the Offers, approximately 15.01% of the entire issued share capital of CFSG was owned, controlled or directed by ARTAR, approximately 0.17% was owned or controlled by certain CFSG Directors, and approximately 0.17% was owned, controlled or directed by certain CFSG’s subsidiaries’ directors and their associates. The balance of approximately 31.10% was held by the public. Accordingly, the minimum public float requirement under Rule 11.23 of the GEM Listing Rules is complied with by CFSG.

On behalf of the CASH Board  
**Bankee P Kwan**  
Chairman

On behalf of the board of CIGL  
**Bankee P Kwan**  
Director

On behalf of the CFSG Board  
**Bernard P Law**  
Executive Director

Hong Kong, 28 June 2007

*As at the date hereof, the executive directors of CASH are Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Mr Wong Kin Yick Kenneth and Mr Lin Che Chu George, and the independent non-executive directors of CASH are Mr Leung Ka Kui Johnny, Mr Wong Chuk Yan and Dr Chan Hak Sin.*

*As at the date hereof, the directors of CIGL are Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Mr Wong Kin Yick Kenneth and Mr Lin Che Chu George.*

*As at the date hereof, the executive directors of CFSG are Mr Kwan Pak Hoo Bankee, Mr Wong Kin Yick Kenneth, Mr Law Ping Wah Bernard and Mr Cheng Man Pan Ben, and the independent non-executive directors of CFSG are Mr Cheng Shu Shing Raymond, Dr Hui Ka Wah Ronnie and Mr Lo Kwok Hung John.*

*The CASH Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the CFSG Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*The directors of CIGL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the CFSG Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*The CFSG Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Offeror, its associates or parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the website of CFSG at [www.cfsg.com.hk](http://www.cfsg.com.hk).*