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**Celestial Asia Securities Holdings
Limited**

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



**CASH Financial Services Group
Limited**

(incorporated in Bermuda with limited liability)
(Stock code: 510)

**JOINT ANNOUNCEMENT PURSUANT TO
RULES 13.13 AND 13.15 OF
THE LISTING RULES**

This joint announcement is made pursuant to Rules 13.13 and 13.15 of the Listing Rules.

Under Rules 13.13 and 13.15 of the Listing Rules, a company listed on the Stock Exchange is required to disclose certain details of relevant advances to an entity if such advances exceed 8% of its assets ratio as defined under rule 14.07(1) of the Listing Rules.

Accordingly, CASH and CFSG make this joint announcement pursuant to Rules 13.13 and 13.15 of the Listing Rules.

As more particularly set out below, a subsidiary of both CASH and CFSG, has made an advance on normal commercial terms to an entity to subscribe in a company under an IPO, which is made in the ordinary and usual course of business of CFSG.

The advance was made on the basis of credit assessments on the client's financial strength, repayment ability and securities collateral provided.

In respect of an advance made for the subscription for shares under the IPO, the likely popularity and liquidity of the relevant stock to be listed and the relatively short-term nature of such advance were further considered. In respect of all advances made in relation to IPO financing, it was expected that the full value of the IPO stocks would be collateralised when the shares are allotted. Any collateral provided by the relevant entity for IPO will not be released unless and until all sums due and owing to the CFSG Group have either been fully repaid by the relevant entity or continue to be fully covered by the remaining collateral. As at the date of this announcement, the advance mentioned in this announcement in respect of IPO financing has been fully repaid by the relevant entity as set out below. After taking into account the factors as disclosed above in assessing the risks of the relevant advances, CFSG considered that the risks involved in the relevant advances to the entity set out below were relatively low. The applicable interest rates were equivalent to those charged to other borrowers of similar financial standing.

On 5 March 2008, an advance of approximately HK\$829.7 million was made to Entity A, which is an Independent Third Party of each of CASH and CFSG. Details of the account receivable from Entity A are set out as follows:

Client	Approximate amount of account receivable as at 5 March 2008 (HK\$)	CFSG		CASH		Collateral market value (excl. IPO stock) as at date of advance (HK\$)	IPO stock concerned and number of times of over-subscription
		% of the published total assets of CFSG as at 30 June 2007	% of advance to the published net assets value of CFSG as of 30 June 2007	% of the published total assets of CASH as at 30 June 2007	% of advance to the published net assets value of CASH as of 30 June 2007		
Entity A	829.7 million	17.2	149.2	15.8	143.3	N/A	China Railway Construction Corporation Limited (293 times)

In respect of the above advance made to Entity A, the repayment was on demand and was secured by the relevant securities to be listed under the relevant IPO, when allotted, and/or listed securities in the custody of securities account (if any) and was made at an interest rate of not more than the prevailing prime lending rate being offered by The Hongkong and Shanghai Banking Corporation Limited of 5.75%. The interest rate disclosed represents the maximum interest rate being charged to all our clients for seeking IPO advance. The financing period to Entity A in relation to the above IPO advance was 7 days from the closing date of the IPO.

Entity A is an investment fund with principal activity of management and investment of funds. Entity A has been a client of CFSG Group since September 2007 and has never defaulted in the repayment in any advances made by CFSG Group.

As the amount of the account receivable listed above exceeded 8% of each of CASH and CFSG's then latest published total assets, CASH and CFSG are under a general disclosure obligation to disclose certain particulars of the account receivable as prescribed under Rule 13.13 of the Listing Rules.

In respect of the aforementioned advance, CASH and CFSG have applied for and the Stock Exchange has granted a waiver from the strict compliance of Rule 13.15 of the Listing Rules on the disclosure of the identity of the entity and the actual interest rate in relation to the advance made to the entity.

The principal activities of the CFSG Group consist of provision of (a) online and traditional brokerage of securities, options, futures, and leveraged foreign exchange contracts as well as mutual funds and insurance-linked investment products; (b) margin financing; (c) corporate finance; and (d) other financial services.

The principal activities of the CASH Group consist of (a) provision of financial services via CFSG Group as set out above; (b) retailing of furniture and household items and trendy digital products; (c) provision of online game services, sales of online game auxiliary products and licensing services; and (d) investment holding.

DEFINITIONS

“CASH”	Celestial Asia Securities Holdings Limited (stock code: 1049), the indirect holding company of CFSG, a company incorporated in Bermuda with limited liability under the laws of Bermuda and whose shares are listed on the main board of the Stock Exchange
“CASH Board”	the board of directors of CASH
“CASH Group”	CASH and its subsidiaries, including CFSG Group
“CFSG”	CASH Financial Services Group Limited (stock code: 510), a company incorporated in Bermuda with limited liability under the laws of Bermuda and whose shares are listed on the main board of the Stock Exchange. CFSG is currently a subsidiary of CASH
“CFSG Board”	the board of directors of CFSG
“CFSG Group”	CFSG and its subsidiaries
“Independent Third Party”	To the best of the knowledge, information and belief of each of the CASH Board and CFSG Board (as the case maybe) having made all reasonable enquiry, such company and its ultimate beneficial owner(s) are third parties independent of each of CASH and CFSG (as the case may be) and connected persons of each of CASH and CFSG (as the case maybe) as defined under the Listing Rules
“IPO”	Initial public offer
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the currency of Hong Kong

By Order of the CASH Board
Suzanne W S Luke
Company Secretary

By Order of the CFSG Board
Suzanne W S Luke
Company Secretary

Hong Kong, 18 March 2008

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, Mr Cheng Man Pan Ben, and Mr Chan Chi Ming Benson; and the independent non-executive Directors are Mr Cheng Shu Shing Raymond, Dr Hui Ka Wah Ronnie and Mr Lo Kwok Hung John.

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