

The announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of CFSG described below.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

Discloseable Transaction

– Full acceptance of provisional entitlement under the proposed Rights Issue of CFSG

Proposed Rights Issue

on the basis of 1 Rights Share for every 2 Shares held on the Record Date

- The CFSG Board announces that CFSG proposed to raise approximately HK\$92.6 million (before expenses) by issuing not more than 205,702,702 Rights Shares (assuming the number of Shares in issue remains unchanged on the Record Date) at the Subscription Price of HK\$0.45 per Share by way of Rights Issue. Currently, CFSG has 411,405,405 Shares in issue. CFSG will provisionally allot 1 Rights Share in nil-paid form for every 2 Shares held by Qualifying Shareholders on the Record Date. Rights Shares will not be issued to the Excluded Overseas Shareholders.
- The Undertaking Shareholders and their respective Associates, as at the date of this announcement, are interested in an aggregate of 287,379,644 Shares, representing approximately 69.85% of the existing issued share capital of CFSG. The Undertaking Shareholders have irrevocably undertaken to CFSG that, inter alia, they will accept their respective entitlements of a total of 143,689,821 Rights Shares under the Rights Issue.
- The balance of the 62,012,881 Rights Shares (assuming the number of Shares in issue remains unchanged on the Record Date) has been fully underwritten by the Underwriter, an Independent Third Party.

- The Controlling Shareholder (a wholly-owned subsidiary of CASH) has undertaken to take up the 99,385,519 Rights Shares under the provisional allotment of the Rights Issue. As the amount of approximately HK\$44.7 million to be paid by the Controlling Shareholder for the 99,385,519 Rights Shares under the provisional allotment of the Rights Issue exceeds 5% but is less than 25% of the percentage ratios of CASH under the Listing Rules, the transaction constitutes a discloseable transaction for CASH under the Listing Rules.
- The Rights Issue is subject to the Conditions as described under the section headed “Conditions of the Rights Issue” below. **Accordingly, the Rights Issue may or may not proceed. It should be noted that the Underwriting Agreement contains provisions granting the Underwriter the right to terminate its obligations thereunder on the occurrence of certain events including force majeure. Investors’ attention is also drawn to the paragraphs headed “Termination of the Underwriting Agreement” and “Warning of risk of dealings in Shares and nil-paid Rights Shares” below.**
- It is expected that CFSG will on 19 March 2009 despatch the Prospectus Documents to the Qualifying Shareholders and, for information only, the Prospectus to the Excluded Overseas Shareholders.
- The last day of dealings in Shares on a cum-rights basis will be 12 March 2009. Shares will be dealt in on an ex-rights basis from 13 March 2009. To qualify for the Rights Issue, all transfers of Shares must be lodged with the Branch Registrars for registration by 4:00 pm on 16 March 2009.
- The proceeds from the Rights Issue will be used for general working capital of the CFSG Group.

TERMS OF THE RIGHTS ISSUE

Rights Issue basis and Subscription Price

Existing number of Shares in issue	: 411,405,405 Shares
Basis of the Rights Issue	: 1 Rights Share for every 2 Shares held on the Record Date
Number of Rights Shares to be issued	: Not more than 205,702,702 Rights Shares (assuming the number of Shares in issue remains unchanged on the Record Date)

Subscription Price : HK\$0.45 per Rights Share in cash which represent:

- (a) a discount of approximately 34.8% to the closing price of HK\$0.690 per Share as quoted on the Stock Exchange on the Trading Day;
- (b) a discount of approximately 36.1% to the average of the closing prices of approximately HK\$0.704 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days up to and including the Trading Day;
- (c) a discount of approximately 37.3% to the average of the closing prices of approximately HK\$0.718 per Share as quoted on the Stock Exchange for the last 10 consecutive trading days up to and including the Trading Day;
- (d) a discount of approximately 26.2% to the theoretical ex-rights price of approximately HK\$0.610 per Share based on the closing price of HK\$0.690 per Share on the Trading Day ; and
- (e) a discount of approximately 78.7% to net asset value of HK\$2.11 per Share based on the unaudited consolidated net asset value of the CFSG Group and 413,008,405 Shares in issue as at 30 June 2008.

The Subscription Price was determined after arm's length negotiation between CFSG and the Underwriter with reference to the recent market price of the Shares under the prevailing market conditions. The CFSG Board considers the terms of the Rights Issue are fair and reasonable and in the interests of CFSG and Shareholders as a whole giving the right to all Shareholders to acquire the Rights Shares at a discount to the market price.

As at the date of this announcement, there are 113,000 outstanding Options, but which are not eligible for exercise on or before the Record Date. CFSG also has the Proposed Convertible Note to be issued (subject to conditions precedent to be fulfilled) as set out in the joint announcement issued by CASH and CFSG on 19 December 2008. Apart from the above, CFSG has no outstanding options, convertible securities or warrants which confer the right to subscribe for the Shares.

Status of the Rights Shares

When allotted and issued as fully paid, the Rights Shares will rank pari passu in all respects with the then existing Shares as at the date of allotment. Holders of the fully-paid Rights Shares will be entitled to receive all dividends and distributions which are declared, made or paid after the allotment of the Rights Shares.

Despatch of Rights Share certificates and refund cheques

Share certificates for all fully-paid Rights Shares and refund cheques in respect of wholly or partly unsuccessful applications for excess Rights Shares are expected to be posted by 17 April 2009 to those entitled thereto.

Qualifying Shareholders and Excluded Overseas Shareholders

CFSG will provisionally allot the Rights Shares, and send a Prospectus containing details of the Rights Issue to the Qualifying Shareholders and, for information only, to the Excluded Overseas Shareholders. PALs and EAFs will also be sent to the Qualifying Shareholders only.

If, at the close of business on the Record Date, a Shareholder's address on the register of members of CFSG is in a place outside Hong Kong, that Shareholder may not be eligible to take part in the Rights Issue as the Prospectus Documents will not be registered and/or filed under the applicable securities legislation of any jurisdictions other than Hong Kong and Bermuda. The CFSG Board will make enquiries to its lawyers as to whether the issue of Rights Shares to the Overseas Shareholders may contravene the applicable securities legislation of the relevant overseas places or the requirements of the relevant regulatory body or stock exchange pursuant to Rule 13.36(2)(a) of the Listing Rules. If, after making such enquiry, the CFSG Board is of the opinion that it would be necessary or expedient, on account either of the legal restrictions under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place, not to offer Rights Shares to such Overseas Shareholders, no provisional allotment of nil-paid Rights Shares or allotment of fully-paid Rights Shares will be made to such Overseas Shareholders. Accordingly, the Rights Issue will not be extended to the Excluded Overseas Shareholders. The result of the enquiries will be included in the Prospectus.

Arrangements will be made for Rights Shares which would otherwise be provisionally allotted to Excluded Overseas Shareholders to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, will be distributed to Excluded Overseas Shareholders on a pro rata basis and be sent to them, at their own risk, in Hong Kong dollars as soon as practicable. Individual amount of less than HK\$100 will be retained by CFSG. Entitlements not sold in the market will be available for application by Qualifying Shareholders on EAFs.

Fractional entitlements to the Rights Shares

CFSG will not provisionally allot fractions of Rights Shares. The aggregate of fractions of the Rights Shares will be sold by CFSG in the market if a net premium can be obtained. Any unsold fractions of the Rights Shares will be made available for excess application by the Qualifying Shareholders.

Application for excess Rights Shares

Qualifying Shareholders may apply for any unsold entitlements of Excluded Overseas Shareholders and any Rights Shares provisionally allotted but not accepted. Applications for excess Rights Shares can be made by completing the EAFs and lodging the same with a separate remittance for the excess Rights Shares being applied for. The CFSG Directors will allocate the excess Rights Shares at their discretion but will give preference to topping-up odd lots to whole board lots and on a fair and equitable basis. Further details of the mechanism and basis for the allocation of the excess Rights Shares will be set out in the Prospectus.

Shareholders with their Shares held by a nominee company should note that the CFSG Board will regard the nominee company as a single Shareholder according to the register of members of CFSG. Accordingly, Shareholders should note that the aforesaid arrangement in relation to the application for excess Rights Shares will not be extended to beneficial owners individually. Shareholders with their Shares held by a nominee company are advised to consider whether they would like to arrange for registration of the relevant Shares in the name of the beneficial owner(s) prior to the Record Date.

For Shareholders whose Shares are held by their nominee(s) and would like to have their names registered on the register of members of CFSG, they must complete the relevant registration with Branch Registrars by 4:00 pm on 16 March 2009.

Application for listing

CFSG will apply to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Rights Shares in both nil-paid and fully-paid forms.

No part of the share capital of CFSG is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchange.

Dealings in the Rights Shares (in both nil-paid and fully-paid forms) will be subject to the payment of stamp duty in Hong Kong.

Registration

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdictions other than Hong Kong and Bermuda (if necessary).

ADJUSTMENT OF EXERCISE PRICE OF OPTIONS AND THE CONVERSION PRICE OF THE PROPOSED CONVERTIBLE NOTE(S)

As at the date of this announcement, there are 113,000 outstanding Options granted to participants under the share option scheme of CFSG. The issuance of the Rights Shares may cause an adjustment to the exercise prices and number of option shares, which adjustments shall be certified by the auditors or independent financial adviser of CFSG. As soon as the certification is issued, CFSG will inform each of the Option grantees accordingly.

The conversion price of the Proposed Convertible Note(s) may also be subject to adjustments, which adjustment shall also be certified by the auditors or financial adviser of CFSG. CFSG will disclose details of the adjustments in the circular relating to the Proposed Convertible Note(s) to be despatched to the CFSG Shareholders.

UNDERTAKING BY THE UNDERTAKING SHAREHOLDERS

As at the date of this announcement, the Undertaking Shareholders and their respective Associates are beneficially interested in an aggregate of 287,379,644 Shares representing approximately 69.85% of the total number of existing issued share capital of CFSG. The Undertaking Shareholders have undertaken to CFSG to take up or procure the taking up of the 143,689,821 Rights Shares which will be provisionally allotted to them and/or their respective Associates.

Save as the Undertaking Shareholders, the CFSG Board has not received any information from any substantial Shareholders of their intention to take up the Rights Share provisionally allotted to them.

UNDERWRITING ARRANGEMENT

The Underwriter has agreed with CFSG to fully underwrite the balance of the Rights Shares pursuant to the Underwriting Agreement as disclosed below.

Date	: 20 February 2009
Underwriter	: Elrond Limited, an Independent Third Party. The ordinary course of business of the Underwriter is investment holding and not underwriting of securities
Issuer	: CFSG
Number of Rights Shares underwritten	: Not more than 62,012,881 Rights Shares, being Rights Shares other than those undertaken to be taken up or procured to be taken up by the Undertaking Shareholders (assuming the number of Shares in issue remains unchanged on the Record Date)
Subscription Price	: HK\$0.45 per Rights Share
Underwritten amount	: Not more than HK\$27,905,796.45
Underwriter's commission	: 2.5% of the subscription price of the Rights Shares underwritten. Assuming that there is no change in the shareholding structure of CFSG up to the Record Date, it is estimated that the underwriter's commission will be approximately HK\$697,644.91 (assuming 205,702,702 Rights Shares will be issued). The CFSG Board considers that the underwriting commission is fair and reasonable and is on normal commercial terms.

If none of the underwritten Rights Shares is accepted or applied for under PALs or EAFs other than those agreed to be applied for by the Undertaking Shareholders and the underwritten Rights Shares are hence taken up by the Underwriter pursuant to the Underwriting Agreement, the Underwriter and their respective Associates will then be ultimately interested in an aggregate of 62,012,881 Shares representing approximately 10.05% of the issued share capital of CFSG as enlarged by the Rights Issue.

The following table sets out the shareholding structure of CFSG as at the date of this announcement and immediately after completion of the Rights Issue (assuming the number of Shares in issue remains unchanged on the Record Date):

Shareholders	As at the date of this announcement		Immediately after completion of the Rights Issue (assuming all the underwritten Rights Shares are accepted or applied for under the PALs or EAFs)		Immediately after completion of the Rights Issue (assuming none of the underwritten Rights Shares are accepted or applied for under the PALs or EAFs)	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Controlling Shareholder (Note 1)	198,771,039	48.32	298,156,558	48.32	298,156,558	48.32
CASH Directors and their Associates (Note 2)	23,827,685	5.79	35,741,527	5.79	35,741,527	5.79
Sub-total for the Controlling Shareholder and parties acting in concert:	222,598,724	54.11	333,898,085	54.11	333,898,085	54.11
CFSG Directors (other than those who are also CASH Directors) and their Associates (Note 3)	408,440	0.09	612,660	0.09	612,660	0.09
ARTAR	64,372,480	15.65	96,558,720	15.65	96,558,720	15.65
Sub-total for Undertaking Shareholders	287,379,644	69.85	431,069,465	69.85	431,069,465	69.85
Underwriter	-	-	-	-	62,012,881	10.05
Public	124,025,761	30.15	186,038,642	30.15	124,025,761	20.10
	411,405,405	100.00	617,108,107	100.00	617,108,107	100.00

Notes:

- (1) *The Controlling Shareholder is wholly-owned by CASH.*
- (2) *The CASH Directors are Mr Kwan Pak Hoo Bankee, Mr Lin Che Chu George and Mr Law Ping Wah Bernard. The CASH Directors and their Associates are parties acting in concert with the Controlling Shareholder.*
- (3) *The CFSG Directors are Mr Cheng Man Pan Ben, Mr Yuen Pak Lau Raymond and Mr Lo Kwok Hung John.*

The aggregate shareholding interest of the Controlling Shareholder, the CASH Directors and their respective Associates in CFSG will be increased from existing 222,598,724 Shares (representing approximately 54.11% of the existing issued share capital of CFSG) to 333,898,085 Shares (representing approximately 54.11% of the issued share capital of CFSG as enlarged by the Rights Issue) immediately after completion of the Rights Issue. As the Controlling Shareholder and CASH Directors (being parties acting in concert with the Controlling Shareholder) together with their respective Associates have already holding more than 50% of the voting rights of CFSG before the Rights Issue, CASH is not aware of any obligation to make a mandatory general offer under Rules 26 and 32 of The Hong Kong Code on Takeovers and Mergers as a result of the Rights Issue.

TERMINATION OF THE UNDERWRITING AGREEMENT

If any of the following events happens before 4:00 pm on the second business day after the last day for acceptance of, and payment of, Rights Shares, then the Underwriter may in its reasonable opinion terminate the Underwriting Agreement:

- (a) **the success of the Rights Issue would be materially and adversely affected by:**
 - (i) **the introduction of any new law or regulation or any change in existing law of regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may materially adversely affect the business or the financial or trading position or prospects of the CFSG Group as a whole; or**
 - (ii) **the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof) of a political, military, financial, economic, currency or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which materially adversely affects the business or the financial or trading position or prospects of the CFSG Group as a whole or materially adversely prejudices the success of the Rights Issue or the taking up of the Rights Shares by the members of CFSG or otherwise makes it inexpedient or inadvisable for CFSG or the Underwriter to proceed with the Rights Issue; or**

- (b) any material change in market conditions or combination of circumstances in Hong Kong or elsewhere (including without limitation suspension or material restriction or trading in securities) occurs which may adversely and materially affect the success of the Rights Issue or the taking up of the Rights Shares by members of CFSG.**

If the Underwriter terminates the Underwriting Agreement, the Rights Issue will not proceed.

CONDITIONS OF THE RIGHTS ISSUE

The Rights Issue is conditional upon, inter alia, each of the following events occurring on or before 8 April 2009 (or such later date as CFSG and the Underwriter may agree):

- (a) the Bermuda Monetary Authority granting consent to the issue of the Rights Shares, if required;
- (b) the due filing and registration of the Prospectus Documents with the Registrar of Companies in Bermuda, if required;
- (c) the due registration of the Prospectus Documents with the Registrar of Companies in Hong Kong;
- (d) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms by no later than the date of despatch of the Prospectus Documents;
- (e) the despatch of the Prospectus Documents by CFSG; and
- (f) the obligations of the Underwriter under the Underwriting Agreement becoming unconditional and the Underwriting Agreement not being terminated in accordance with its terms.

The Rights Issue will not be completed if any of the above Conditions is not satisfied. The Rights Issue is not subject to Shareholders' approval requirement.

EXPECTED TIMETABLE

The timetable for the Rights Issue arrangement is listed below and may be subject to changes. The final timetable will be set out in the Prospectus.

2009

Last day of dealings in existing Shares on a cum-rights basis	Thursday, 12 March
Commencement of dealings in existing Shares on an ex-rights basis	Friday, 13 March
Latest time for lodging transfers of Shares in order to qualify for the allotment of Rights Shares in nil-paid form	4:00 pm on Monday, 16 March
Register of members closed (both dates inclusive)	Tuesday, 17 March – Wednesday, 18 March
Record Date	Wednesday, 18 March
Register of members re-open	Thursday, 19 March
Prospectus Documents expected to be despatched on	Thursday, 19 March
First day of dealings in nil-paid Rights Shares	Monday, 23 March
Expected latest time for splitting nil-paid Rights Shares	4:00 pm on Friday, 27 March
Last day of dealings in nil-paid Rights Shares	Wednesday, 1 April
Expected latest time for acceptance of and payment for Rights Shares	4:00 pm on Monday, 6 April
Rights Issue and Underwriting Agreement to become unconditional on or before	Wednesday, 8 April
Publication of the announcement of result of acceptance of the Rights Issue	Wednesday, 15 April
Refund cheques in respect of unsuccessful or partially successful applications for excess Rights Shares expected to be despatched on or before	Friday, 17 April
Certificates for Rights Shares expected to be despatched on or before	Friday, 17 April
Expected commencement of dealings in Rights Shares	Tuesday, 21 April

CLOSURE OF REGISTER OF MEMBERS

In order to be registered as a member on the Record Date, Shareholders must lodge the transfer of Shares (with the relevant share certificate(s)) with the Branch Registrars at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by 4:00 pm on 16 March 2009.

The register of members of CFSG will be closed from 17 March 2009 to 18 March 2009 (both dates inclusive). During the period, no transfer of Shares will be effected.

WARNING OF RISK OF DEALINGS IN SHARES AND NIL-PAID RIGHTS SHARES

The Shares will be dealt in on an ex-rights basis from 13 March 2009. Dealings in the nil-paid Rights Shares are expected to take place from 23 March 2009 to 1 April 2009 (both dates inclusive) in the same board lot size of the existing Shares, that is, 2,000 nil-paid Rights Shares. If the Underwriter terminates the Underwriting Agreement or any of the Conditions is not fulfilled, the Rights Issue will not proceed.

Any Shareholders or other persons contemplating selling or purchasing Shares up to the date on which all the Conditions are fulfilled and the date on which the Underwriter's right of termination ceases who are in any doubt about their position are recommended to consult their professional advisers. Any Shareholders or other persons dealing in the Shares up to the date on which all the Conditions are fulfilled and the date on which the Underwriter's right of termination ceases, and any persons dealings in the nil-paid Rights Shares during the period from 23 March 2009 to 1 April 2009 will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. In particular, the CFSG Board would like to draw your attention to the fact that the Underwriting Agreement may be terminated if prior to 4:00 pm on the second business day after the latest time for acceptance and payment of Rights Shares, in the reasonable opinion of the Underwriter that, inter alia, the success of the Rights Issue would be materially and adversely affected by, inter alia, any of the conditions mentioned under the sub-heading "Termination of the Underwriting Agreement" above.

FUND RAISING IN THE PAST 12 MONTHS

Save as the Proposed Convertible Note to be issued (subject to conditions precedent to be fulfilled) by CFSG, CFSG had no fund raising activity in the past 12 months.

INFORMATION ON THE CFSG GROUP AND THE CASH GROUP

The current principal activities of the CFSG Group are 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 current principal activities of the CASH Group consist of (a) financial services provided via the CFSG Group including online and traditional brokerage of securities, options, futures and leveraged foreign exchange contracts as well as mutual funds and insurance-linked investment products, margin financing, corporate finance, other financial services; (b) retailing of furniture and household items via the Retail Group; (c) provision of online game services, sales of online game auxiliary products and licensing services; and (d) investment holding.

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS FOR CFSG

The CFSG Board believe that, taking into account the prevalent financial market conditions, it would be in the interest of CFSG to raise equity funding via the proposed rights issue to strengthen CFSG's capital base and to enhance its financial position and net assets base.

The CFSG Board consider the terms of the Rights Issue and the Subscription Price are fair and reasonable, and the Rights Issue is in the interests of CFSG and the Shareholders as a whole.

Assuming 205,702,702 Rights Shares will be issued, the estimated expenses in relation to the Rights Issue amounted to approximately HK\$1.6 million and the estimated net proceeds of the Rights Issue of approximately HK\$91.0 million are intended to be used as additional working capital to strengthen CFSG's financial position. The net subscription price per Rights Share is expected to be approximately HK\$0.44.

REASONS FOR FULL ACCEPTANCE UNDER THE RIGHTS ISSUE BY CASH

In light of the reasons of the rights issue of CFSG as stated above, the CASH Board also believe that it is in the interests of CFSG to implement the Rights Issue with a view to raise equity funding and to strengthen its capital base for long-term growth. The CASH Board believes that the Rights Issue is beneficial to the business of the CASH Group and is in the interest of CASH and its shareholders as a whole.

IMPLICATIONS FOR CASH UNDER THE LISTING RULES

The Controlling Shareholder (a wholly-owned subsidiary of CASH) has undertaken to take up the 99,385,519 Rights Shares under the provisional allotment of the Rights Issue. As the amount of approximately HK\$44.7 million to be paid by the Controlling Shareholder for the 99,385,519 Rights Shares under the provisional allotment of the Rights Issue exceeds 5% but is less than 25% of the percentage ratios of CASH under the Listing Rules, the transaction constitutes a discloseable transaction for CASH under the Listing Rules.

DEFINITIONS

“ARTAR”	Abdulrahman Saad Al-Rashid & Sons Company Limited, a substantial Shareholder
“Associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Branch Registrars”	Tricor Standard Limited, the branch registrars of CFSG, and whose principle place of business is situate at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong
“CASH”	Celestial Asia Securities Holdings Limited (stock code: 1049), a company incorporated in Bermuda with limited liability and which shares are listed on the main board of the Stock Exchange, and is the holding company of CFSG
“CASH Board”	the board of directors of CASH

“CASH Directors”	the directors of CASH
“CASH Group”	CASH and its subsidiaries
“CFSG”	CASH Financial Services Group Limited (stock code: 510), a company incorporated in Bermuda with limited liability and which Shares are listed on the main board of the Stock Exchange. CFSG is also a non-wholly-owned subsidiary of CASH
“CFSG Board”	the board of directors of CFSG
“CFSG Directors”	the directors of CFSG
“CFSG Group”	CFSG and its subsidiaries
“Conditions”	the conditions of the Rights Issue as set out in the paragraph headed “Conditions of the Rights Issue”
“Controlling Shareholder”	Celestial Investment Group Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of CASH, and as at the date of this announcement, is interested in 198,771,039 Shares, representing approximately 48.32% of the existing issued share capital of CFSG
“EAF(s)”	application form(s) for excess Rights Shares
“Excluded Overseas Shareholders”	Shareholders whose names appear on the register of members of CFSG on the Record Date and whose addresses as shown on that register of members of CFSG on that date situated outside Hong Kong where the CFSG Board, after making enquiries, consider it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place not to offer the Rights Shares to such Overseas Shareholders
“Independent Third Party”	to the best of the knowledge, information and belief of the CASH Board or CFSG Board (as the case maybe) having made all reasonable enquiry, such company and its ultimate beneficial owner(s) are third parties independent of CASH or CFSG (as the case maybe) and connected persons (as defined under the Listing Rules) of CASH or CFSG (as the case maybe)
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

“Options”	share options granted or to be granted by the CFSG Board under the share option scheme of CFSG
“Overseas Shareholders”	Shareholders whose names appear on the register of members of CFSG on the Record Date and whose addresses as shown on that register of members of CFSG on that date situated outside Hong Kong
“PAL(s)”	provisional allotment letter(s)
“PRC”	the People’s Republic of China
“Proposed Convertible Note(s)”	the proposed convertible note(s) of approximately HK\$240 million (subject to maximum adjustment amount, notwithstanding up or down, for HK\$100 million), in aggregate, to be issued by CFSG (subject to conditions), details of which are set out in the joint announcement issued by CASH and CFSG on 19 December 2008
“Prospectus”	prospectus in relation to the Rights Issue
“Prospectus Documents”	documents comprising the Prospectus, the EAF(s) and the PAL(s)
“Qualifying Shareholders”	Shareholders whose names appear on the register of members of CFSG as at the Record Date other than the Excluded Overseas Shareholders
“Record Date”	18 March 2009, the record date for ascertaining entitlements to the PALs and the EAFs
“Rights Issue”	the issue of 1 Rights Share for every 2 existing Shares in issue as at the Record Date at the Subscription Price
“Rights Share(s)”	new Share(s) to be issued under the Rights Issue
“Shareholders”	holders of Shares
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of CFSG
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.45 per Rights Share
“Trading Day”	20 February 2009, the trading day for the Shares on the date of this announcement

“Underwriter”	Elrond Limited, an Independent Third Party, with ordinary business activities of investment holding and not underwriting issues of securities
“Underwriting Agreement”	the underwriting agreement dated 20 February 2009 entered into between CFSG and the Underwriter in relation to the underwriting for the Rights Issue
“Undertaking Shareholders”	the Controlling Shareholder, certain CASH Directors (being Mr Kwan Pak Hoo Bankee, Mr Lin Che Chu George and Mr Law Ping Wah Bernard) and their respective Associates who are parties acting in concert with the Controlling Shareholder, certain CFSG Directors (being Mr Cheng Man Pan Ben, Mr Yuen Pak Lau Raymond and Mr Lo Kwok Hung John) and their respective Associates, ARTAR and its Associates, and as at the date of this announcement, are interested in an aggregate of 287,379,644 Shares, representing approximately 69.85% of the existing issued share capital of CFSG
“HK\$”	Hong Kong dollar(s), the currency of Hong Kong

On behalf of the CASH Board

Bankee P Kwan

Chairman

On behalf of the CFSG Board

Bernard P Law

Executive Director

Hong Kong, 20 February 2009

As at the date hereof, the CASH Board comprises:-

Executive directors:

Mr Kwan Pak Hoo Bankee
Mr Lin Che Chu George
Mr Law Ping Wah Bernard

Independent non-executive directors:

Mr Leung Ka Kui Johnny
Mr Wong Chuk Yan
Dr Chan Hak Sin

As at the date hereof, the CFSG Board comprises:-

Executive directors:

Mr Kwan Pak Hoo Bankee
Mr Chan Chi Ming Benson
Mr Law Ping Wah Bernard
Mr Cheng Man Pan Ben
Mr Yuen Pak Lau Raymond

Independent non-executive directors:

Mr Cheng Shu Shing Raymond
Mr Lo Kwok Hung John
Mr Lo Ming Chi Charles