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CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of Celestial Asia Securities Holdings Limited (“Company”) will be held at 21/F The Center, 99 Queen’s Road Central, Hong Kong on 12 February 2009, Thursday, at 9:30 am for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT** the subscription agreement (“Convertible Note Agreement”) entered into between the Company and Cash Guardian Limited (“Subscriber”) (the controlling shareholder of the Company and is a company controlled by the Vendor as defined in resolution numbered 2 of this notice) on 11 November 2008 in relation to the proposed issue of a convertible note (“Convertible Note”) by the Company to the Subscriber in the principal amount of approximately HK\$42.8 million (subject to a maximum adjustment amount, notwithstanding up or down, for HK\$1,000,000) at the completion of the Convertible Note Agreement, subject to the conditions as set out in the Convertible Note Agreement and described in the circular of the Company dated the same date of this notice, including, inter alia, the simultaneous completion of the S&P Agreement as defined in resolution numbered 2 of this notice, hereby approved and the directors of the Company (“Directors”) be and are hereby authorised to issue the Convertible Note and allot the new shares in the Company issuable upon the conversion of any part of the Convertible Note and do such things or make such arrangement as they may think fit to give effect to the completion of the Convertible Note Agreement.”
2. **“THAT** the share purchase agreement (“S&P Agreement”) entered into between Excel Smart Profits Limited (“Purchaser”), a wholly-owned subsidiary of the Company, and Mr Kwan Pak Hoo Bankee (“Vendor”), the controlling shareholder of the Company, on 11 November 2008 in relation to the acquisition by the Purchaser from the Vendor the entire equity shareholding interest and the shareholder’s loan interest in Excelbright Enterprises Limited at the consideration of approximately HK\$42.8 million (subject to a maximum adjustment amount, notwithstanding up or down, for HK\$1,000,000) which would be fully settled by the issue the Convertible Note as specified in resolution number 1 above, subject to the conditions as set out in the S&P Agreement and described in the circular of the Company dated the same date of this notice, including, inter alia, the simultaneous completion of the Convertible Note Agreement as defined in resolution numbered 1, hereby approved and the Directors be and are hereby authorised to do such things or make such arrangement as they may think fit to give effect to the completion of the S&P Agreement.”

By order of the Board
Suzanne W S Luke
Company Secretary

Hong Kong, 21 January 2009

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of business in
Hong Kong:*
21/F The Center
99 Queen's Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote on his behalf. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited at the principal place of business of the Company in Hong Kong at 21/F The Center, 99 Queen's Road Central, Hong Kong together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power of attorney or other authority, not less than 48 hours before the time for holding the special general meeting or any adjournment thereof.

As at the date hereof, the Directors of the Company comprise:-

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