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CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The board of directors (“Board”) of Celestial Asia Securities Holdings Limited (“Company”, together with its subsidiaries “Group”) is pleased to announce that Mr Ng Kung Chit Raymond (“Mr Ng”) has been appointed as an executive director of the Company with effect from 11 December 2009.

The information of Mr Ng required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (“Listing Rules”) in relation to his appointment are as follows:

- (1) Mr Ng, aged 41, is appointed as an executive director of the Company. He is currently the chief operating officer of the Group in charge of the Group’s day-to-day operation. He has extensive management experience in corporate administration and operation.
- (2) Mr Ng graduated from Macquaire University, Australia with a Master degree of Management and the Univeristy of Toronto, Canada with a Bachelor degree of Commerce.
- (3) Mr Ng has not held any other directorships in listed public companies during the three years preceding the date of this announcement.
- (4) Mr Ng has entered into a service contract with the Company for a term of two years commencing from the date of his appointment and will continue thereafter until terminated by three months’ notice in writing served by either party on the other. Mr Ng is subject to the retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr Ng is entitled to a monthly salary of HK\$50,000, plus year end discretionary bonus which will depend on his working performance, as specified in his service contract with the Company. The salary is determined by reference to his duties and responsibilities with the Company and the prevailing market rate of similar position.
- (5) Mr Ng has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

- (6) Within the meaning of Part XV of the Securities and Futures Ordinance, Mr Ng has the following interests as at the date of this announcement:
- (a) personal interest of 48,300 shares in the Company;
 - (b) family interest of 28,800 shares in the Company;
 - (c) personal interest of options with right to subscribe for 1,000,000 shares in the Company at the exercise price of HK\$1.130 each;
 - (d) personal interest of 3,014,000 shares in CASH Financial Services Group Limited (“CFSG”), a non-wholly-owned subsidiary of the Company; and
 - (e) family interest of 18,000 shares in CFSG.
- (7) Save for disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr Ng that need to be brought to the attention of the shareholders of the Company or any information that should be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Directors would like to take this opportunity to welcome Mr Ng to join the Board.

On behalf of the Board
Bankee P Kwan
Chairman & CEO

Hong Kong, 11 December 2009

As at the date hereof (after the change of the directorate taking effect), the directors of the Company are: -

Executive directors:

Mr Kwan Pak Hoo Bankee
Mr Law Ping Wah Bernard
Mr Ng Kung Chit Raymond

Independent non-executive directors:

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