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**Celestial Asia Securities
Holdings Limited (“CASH”)**
*(incorporated in Bermuda with limited
liability)*
(Stock code: 1049)



**CASH Financial Services
Group Limited (“CFSG”)**
*(incorporated in Bermuda with limited
liability)*
(Stock code: 510)

PLACING AND TOP UP OF SHARES

CONNECTED TRANSACTION

AND

- ACTING AS PLACING AGENT

RESUMPTION OF TRADING

CASH

The Placing and the Top Up

The CASH Board announces that, after the trading hours on 3 June 2011, the Agreement was entered into among CASH, the Vendors and the Placing Agent (as associated company of CASH).

Pursuant to the Agreement,:

- (i) the Placing Agent agreed, on a best-efforts basis, to procure the placing of the Placing Shares, being 208,000,000 existing Shares held by the Vendors, to Placees at the Placing Price of HK\$0.51 per Placing Share; and
- (ii) the Vendors agreed, subject to the Top Up Conditions, to subscribe for the Top Up Shares, being 208,000,000 new Shares at the Top Up Price of HK\$0.51 per Top Up Share.

The 208,000,000 Top Up Shares represents approximately 6.08% of the existing issued share capital of CASH as at the date of this announcement, and approximately 5.73% of the issued share capital of CASH as enlarged by the Top Up Shares.

The Placing is unconditional and will be completed within 4 Business Days from the date of the Agreement (i.e. on or before 10 June 2011), or any other date as the Vendors and the Placing Agent may mutually agree. The Top Up is conditional and will be completed within 2 Business Days from the fulfilment of the Top Up Conditions, or any other date as CASH and the Vendors may mutually agree and in any event within 14 days after the date of the Agreement (i.e. on or before 17 June 2011). The Top Up Shares will be issued under the general mandate granted by the Shareholders to the CASH Board on 18 May 2011.

Application will be made by CASH to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Top Up Shares to be issued.

Resumption of trading

Trading in the Shares on the Stock Exchange was suspended from 9:00 am on 7 June 2011 at the request of CASH. CASH has applied to the Stock Exchange for resumption of trading in the Shares from 9:00 am on 8 June 2011.

CFSG

The Placing Agent is a wholly-owned subsidiary of CFSG (an associated company of CASH). CASH is a substantial shareholder of CFSG, and is therefore a connected person of CFSG within the meaning of Rule 14A.11 of the Listing Rules. The acting as the Placing Agent for CASH is therefore a connected transaction for CFSG under Chapter 14A of the Listing Rules. As the relevant percentage ratios in respect of the placing commission under Rule 14.07 of the Listing Rules is less than 5%, the transaction is subject only to the reporting and announcement requirements and is exempt from the independent shareholders' approval requirements of CFSG under Chapter 14A of the Listing Rules.

INTRODUCTION

The CASH Board and the CFSG Board announce that the Agreement was entered into after the trading hours on 3 June 2011. The principal terms of the Agreement are set out below.

THE AGREEMENT

Pursuant to the Agreement:

- (a) the Placing Agent agreed, on a best effort basis, to procure the Placing, being the placing of the Placing Shares to Placees at the Placing Price; and
- (b) the Vendors agreed for the Top Up, being the subscription for the Top Up Shares at the Top Up Price.

The Placing

Seller: the Vendors, being Cash Guardian Limited (the Controlling Shareholder) and Mr Law (the Director)

Placing Agent: Celestial Securities Limited, being a corporation licensed under SFO to conduct types 1 and 3 regulated activities under SFO, and is a wholly-owned subsidiary of CFSG, and an associated company of CASH.

CFSG is not a connected person of CASH under the definition of the Listing Rules.

Placees: Not less than six placees who are Independent Third Parties, all of whom are independent professional, institutional and/or individual investors.

Placing Shares: a total of 208,000,000 existing Shares held by the Vendors, being 107,000,000 Shares held by Cash Guardian and 101,000,000 Shares held by Mr Law.

Placing Price: HK\$0.51 per Placing Share.

The Placing Price for the Placing Shares represents:

- a discount of approximately 7.3% to the closing price of HK\$0.550 per Share as quoted on the Stock Exchange on the Trading Day;
- a discount of approximately 1.5% to the average of the closing prices as quoted on the Stock Exchange for the last 5 consecutive trading days ended on the Trading Day, being approximately HK\$0.518 per Share;
- a discount of approximately 1.5% to the average of the closing prices as quoted on the Stock Exchange for the last 10 consecutive trading days ended on the Trading Day, being approximately HK\$0.518 per Share; and

- a premium of 207.2% over the audited net asset value of HK\$0.166 per Share, based on the audited net asset value attributable to the Shareholders of CASH Group as at 31 December 2010.

The Placing Price for the Placing Shares was determined after arm's length negotiation between CASH and the Placing Agent with reference to the recent market Share prices under the prevailing market conditions. The CASH Board is of the view that the Placing Price is fair and reasonable to CASH and the Shareholders as a whole.

The Placing Conditions:	The Placing is unconditional.
Completion:	Within 4 Business Days after the date of the Agreement (i.e. on or before 10 June 2011), or any other date as the Vendors and the Placing Agent may mutually agree and in any event within 14 days after the date of the Agreement (i.e. on or before 17 June 2011).
Placing commission:	3% on the aggregate placing amount received for the Placing Shares and shall be borne by CASH. Assuming that the Placing Shares are fully placed, the Placing Agent will receive a placing commission of approximately HK\$3,182,400.

The Top Up

Issuer:	Celestial Asia Securities Holdings Limited
Subscriber:	the Vendors
Top Up Shares:	The same number of shares of a total of 208,000,000 Placing Shares, being 107,000,000 Shares to be subscribed by Cash Guardian and 101,000,000 Shares to be subscribed by Mr Law.
Top Up Price:	<p>HK\$0.51 per Top Up Share, which is same as the Placing Price. The Top Up Price represents:</p> <ul style="list-style-type: none"> ▪ a discount of approximately 7.3% to the closing price of HK\$0.550 per Share as quoted on the Stock Exchange on the Trading Day; ▪ a discount of approximately 1.5% to the average of the closing prices as quoted on the Stock Exchange for the last 5 consecutive trading days ended on the Trading Day, being approximately HK\$0.518 per Share; ▪ a discount of approximately 1.5% to the average of the closing prices as quoted on the Stock Exchange for the last 10 consecutive trading days ended on the Trading Day, being approximately HK\$0.518 per Share; and ▪ a premium of 207.2% over the audited net asset value of HK\$0.166 per

Share, based on the audited net asset value attributable to the Shareholders of the CASH Group as at 31 December 2010.

The Top Up Price is the same as the Placing Price which was determined after arm's length negotiation among CASH, the Vendors and the Placing Agent with reference to the recent market Share prices under the prevailing market conditions. The CASH Board is of the view that the Top Up Price is fair and reasonable to CASH and the Shareholders as a whole.

- Proceeds: The gross and net proceeds of the Top Up will be HK\$106.1 million and around HK\$102.9 million respectively, representing a net Top Up Price of approximately HK\$0.49 per Top Up Share.
- Ranking of the Top Up Shares: The Top Up Shares, when issued and fully paid, will rank pari passu in all respects with the then existing Shares at the date of allotment.
- Mandate to issue the Top Up Shares: The Top Up Shares will be issued under the general mandate granted by the Shareholders to the CASH Board at the annual general meeting of the Company held on 18 May 2011 allowing the CASH Board to issue a maximum of 684,605,960 Shares. As at the date of this announcement, no such general mandate has been utilised. After the issue of the Top Up Shares, there will remain 476,605,960 Shares available to be issued under the general mandate.
- The Top Up Conditions: The Top Up is conditional upon:
- (a) the Listing Committee of the Stock Exchange having granted listing of and permission to deal in the Top Up Shares;
 - (b) the completion of the Placing; and
 - (c) any other requirement under the Listing Rules and the other relevant rules and regulations (if any).
- Completion: Within 2 Business Days from the fulfilment of the Top Up Conditions, or any other date as CASH and the Vendors may mutually agree and in any event within 14 days after the date of the Agreement (i.e. on or before 17 June 2011).

SHAREHOLDING STRUCTURE

The shareholding structures of CASH (based on information received by CASH and to the best knowledge of the CASH Board, and notified pursuant to Part XV of the SFO as at the date of this announcement) before and after the Placing and the issue of the Top Up Shares are as follows:

	As at the date of this announcement		After completion of the Placing		After completion of the Placing and the Top Up	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Cash Guardian Limited	1,130,682,171	33.03	1,023,682,171	29.90	1,130,682,171	31.14
Mr Kwan Pak Hoo Bankee	3,600,000	0.11	3,600,000	0.11	3,600,000	0.10
Cash Guardian Limited and parties acting in concert with it	1,134,282,171	33.14	1,027,282,171	30.01	1,134,282,171	31.24
Mr Law Ping Wah Bernard	107,408,720	3.14	6,408,720	0.19	107,408,720	2.96
Other Director	3,745,200	0.11	3,745,200	0.11	3,745,200	0.10
Public Shareholders (including the Placees) (Note)	2,177,593,710	63.61	2,385,593,710	69.69	2,385,593,710	65.70
Total	3,423,029,801	100.00	3,423,029,801	100.00	3,631,029,801	100.00

Note: CASH is not aware that any Placees will become a substantial Shareholder of CASH under the Listing Rules after the issue of the Placing Shares. The Placees are regarded as public Shareholders under the Listing Rules and the Shares held by the Placees will be counted as part of the Shares held by the public.

REASONS OF THE PLACING AND USE OF PROCEEDS

The current principal activities of the CASH Group consist of (a) provision of mobile internet (to include content, operations and distribution activities) services and online game (sales of online game auxiliary products and licensing) services through the brand name “Moli”; (b) financial services provided via CFSG through the brand name “CASH” 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, money lending and corporate finance; (c) sales of furniture and household items and electrical appliances through the brand name “Pricerite”; and (d) investment holding. For additional information, please visit www.cash.com.hk.

The CASH Board believes that it would be in the interest of CASH to raise equity funding via the Placing and the Top Up to broaden its shareholder base, strengthen the capital base and to enhance its financial position and net assets base for long-term development and growth. The CASH Board considers that there are ample potential opportunities for further growth and market penetration of Moli’s businesses in the PRC. The net proceeds from the Placing and the Top Up of around HK\$102.9 million shall be used for general working capital of the CASH Group and to further develop the integrated end-to-end mobile internet platform of Moli’s online game business in the PRC. The CASH Board considers that the terms of the Agreement are fair and reasonable, and the entering into of the Agreement is in the interests of CASH and the Shareholders as a whole.

FUND RAISING IN THE PAST 12 MONTHS

Save as disclosed below, CASH has not conducted any fund raising activities in the past 12 months:-

Date of announcement	Transaction	Net proceeds raised <i>(approximately)</i>	Intended use of proceeds	Actual use of proceeds
26 July 2010	Top up placing of 20,000,000 top up Shares at the price of HK\$2.50 each	HK\$49.3 million	For general working capital of the CASH Group	Used as intended
1 April 2011	Top up placing of 100,000,000 top up Shares at the price of HK\$0.50 each	HK\$48.5 million	For general working capital of the CASH Group including the development of Moli's online game business and its newly developed cross-platform mobile internet business in the PRC	Used as intended

CONNECTED TRANSACTION FOR CFSG

The Placing Agent is a corporation licensed under SFO to conduct types 1 and 3 regulated activities under SFO. The Placing Agent is a wholly-owned subsidiary of CFSG (as associated company of CASH). CFSG is owned as to 41.55% equity interests by Celestial Investment Group Limited (a wholly-owned subsidiary of CASH). Therefore, CASH is a substantial shareholder of CFSG, and is therefore a connected person of CFSG within the meaning of Rule 14A.11 of the Listing Rules. The acting as the Placing Agent for CASH is therefore a connected transaction for CFSG under Chapter 14A of the Listing Rules.

The CFSG Board (including all the independent non-executive directors of CFSG) considers that the entering into the Agreement will contribute commission revenue to the group within the usual and ordinary course of business of the Placing Agent, and it is in the best interests of CFSG and its shareholders as a whole. No director of CFSG has a material interest in the transaction. The placing commission of 3% on the gross proceeds of the Placing was determined after arm's length negotiation between the parties with regard to the prevailing market practice. The CFSG Board is of the view that the placing commission of 3% is on normal commercial terms, fair and reasonable. Assuming that the Placing Shares are fully placed, the Placing Agent will receive a placing commission of approximately HK\$3,182,400 in cash to be deduced from the placing proceeds. As the relevant percentage ratios in respect of the placing commission under Rule 14.07 of the Listing Rules is less than 5%, the transaction is subject only to the reporting and

announcement requirements and is exempt from the independent shareholders' approval requirements of CFSG under Chapter 14A of the Listing Rules.

The Placing Agent is a wholly-owned subsidiary of CFSG (an associated company of CASH). CASH is a substantial shareholder of CFSG, and is therefore a connected person of CFSG within the meaning of Rule 14A.11 of the Listing Rules. The acting as the Placing Agent for CASH is therefore a connected transaction for CFSG under Chapter 14A of the Listing Rules. As the relevant percentage ratios in respect of the placing commission under Rule 14.07 of the Listing Rules is less than 5%, the transaction is subject only to the reporting and announcement requirements and is exempt from the independent shareholders' approval requirements of CFSG under Chapter 14A of the Listing Rules.

GENERAL

The 208,000,000 Top Up Shares represents approximately 6.08% of the existing issued share capital of CASH as at the date of this announcement, and approximately 5.73% of the issued share capital of CASH as enlarged by the Top Up Shares.

The Placing is unconditional and will be completed within 4 Business Days from the date of the Agreement (i.e. on or before 10 June 2011), or any other date as the Vendors and the Placing Agent may mutually agree. The Top Up is conditional and will be completed within 2 Business Days from the fulfilment of the Top Up Conditions, or any other date as CASH and the Vendors may mutually agree and in any event within 14 days after the date of the Agreement (i.e. on or before 17 June 2011). The Top Up Shares will be issued under the general mandate granted by the Shareholders to the CASH Board on 18 May 2011.

Application will be made by CASH to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Top Up Shares to be issued.

Trading in the Shares on the Stock Exchange was suspended from 9:00 am on 7 June 2011 at the request of CASH. CASH has applied to the Stock Exchange for resumption of trading in the Shares from 9:00 am on 8 June 2011.

DEFINITIONS

“acting in concert”	has the same meaning ascribed in the Takeovers Code
“associates”	has the same meaning ascribed in the Listing Rules
“Agreement”	the placing and top up agreement dated 3 June 2011 entered into among CASH, the Vendors and the Placing Agent (after the trading hours on 3 June 2011) in relation to the Placing and the Top Up
“Business Day”	a business day is a day on which the Stock Exchange is open for the transaction of business
“CASH”	Celestial Asia Securities Holdings Limited (stock code: 1049) (name to be changed to Net2Gather (China) Holdings Limited), a company incorporated in Bermuda, whose shares are listed on the main board of the Stock Exchange

“CASH Board”	the board of directors of CASH
“CASH Director(s)”	Director(s) of CASH
“CASH Group”	CASH, its subsidiaries and associated companies
“Cash Guardian” or “Controlling Shareholder”	Cash Guardian Limited, is currently holding 1,130,682,171 Shares, representing about 33.03% of the existing issued share capital of CASH. Cash Guardian is a controlling shareholder of CASH, and a company controlled by Mr Kwan Pak Hoo Bankee (the Chairman and CEO of CASH and the Chairman of CFSG)
“CEO”	chief executive officer of CASH
“CFSG”	CASH Financial Services Group Limited (stock code: 510), a company incorporated in Bermuda, whose shares are listed on the main board of the Stock Exchange. It is currently beneficially owned as to 41.55% equity interests by CASH and is an associated company of CASH
“CFSG Board”	the board of directors of CFSG
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	to the best of the knowledge, information and belief of the CASH Board having made all reasonable enquiry, such company(ies) or person(s) and their respective ultimate beneficial owner(s) are third parties independent of CASH and connected persons (as defined under the Listing Rules) of CASH
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr Law”	Mr Law Ping Wah Bernard, the CASH Director, is currently holding 107,408,720 Shares, representing about 3.14% of the existing issued share capital of CASH. Mr Law is also a director of CFSG
“Placees”	the placees of the Placing Shares to be placed by the Placing Agent under the Placing pursuant to the Agreement, which are all Independent Third Parties
“Placing”	the placing of the Placing Shares at the Placing Price pursuant to the Agreement
“Placing Agent”	Celestial Securities Limited, being a corporation licensed under SFO to conduct types 1 and 3 regulated activities under SFO, and is a wholly-owned subsidiary of CFSG, and an associated company of CASH

“Placing Conditions”	the conditions of the Placing as set out in the item of “The Placing Conditions” under the sub-section of “The Placing” under the section of “The Agreement” in this announcement
“Placing Price”	HK\$0.51 per Placing Share
“Placing Share(s)”	208,000,000 new Shares, with aggregate nominal value of HK\$2,080,000 to be placed under the Agreement
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholders of CASH
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of CASH
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Top Up”	the subscription of the Top Up Shares at the Top Up Price pursuant to the Agreement
“Top Up Conditions”	the conditions of the Top Up as set out in the item of “The Top Up Conditions” under the sub-section of “The Top Up” under the section of “Agreement” in this announcement
“Top Up Price”	HK\$0.51 per Top Up Share, being the same as the Placing Price
“Top Up Share(s)”	208,000,000 new Shares (being the same number of Placing Shares) with aggregate nominal value of HK\$2,080,000 to be subscribed by the Vendors under the Top Up
“Trading Day”	3 June 2011, being the trading day for the Shares on the date of the Agreement
“Vendors”	Cash Guardian and Mr Law
“HK\$”	Hong Kong dollar(s), the currency of Hong Kong

On behalf of the CASH Board
Bankee P Kwan
Chairman & CEO

On behalf of the CFSG Board
Benson Chan
CEO

Hong Kong, 7 June 2011

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

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

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
Ms Cheng Pui Lai Majone

Independent non-executive directors:

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