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CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Celestial Asia Securities Holdings Limited” to “Net2Gather (China) Holdings Limited” and to register the Chinese name “網融(中國)控股有限公司” as secondary name of the Company to replace its existing Chinese name “時富投資集團有限公司” which was adopted for identification purposes only.

The new name proposed is based on the Company’s strategic direction to allocate further resources to its Shanghai-based online games business which has 200 research and development (R&D) professionals, out of its 300 dedicated employees, to expand into the emerging Mobile Internet services in China. The new name is also in line with the concept of the net and people coming together in an online fraternity in China. The Company will launch two much-anticipated self-developed games (“Tales of Ocean Fantasy” and “Superhero”) in the second half of this year. In fact, “Superhero” was named the “Best Self-Developed Online Game” in China’s prestigious Golden Plume Awards in 2010. The Company’s online game business was also recently ranked fourth out of twenty-two best online game companies in an assessment by Shanghai Municipal Culture, Radio Broadcasting, Film and Television Administration, based on measures related to management and control in operation qualities. These developments provide impetus for the Company to compete in the estimated annual US\$5 billion online games market in China and to expand itself to capture other cross value chain and Mobile Internet services. While the mobile market of China has over 800 million subscribers (which is three times the size of the United States), Mobile Internet services are only recently taking off with the advent of smart devices in China. The Company aims to move quickly to capture the Mobile Internet services opportunities through a strategy of aggregation.

A special resolution will be proposed at the SGM for the Shareholders to consider and, if thought fit, to approve the Change of Company Name.

A circular containing the details of the Change of Company Name and a notice of the SGM will be dispatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (“Board”) of Celestial Asia Securities Holdings Limited (“Company”) proposes to change the English name of the Company from “Celestial Asia Securities Holdings Limited” to “Net2Gather (China) Holdings Limited” and to register the Chinese name “網融(中國) 控股有限公司” as secondary name of the Company to replace the existing Chinese name “時富投資集團有限公司” which was adopted for identification purposes only (“Change of Company Name”). A special resolution will be proposed at the special general meeting (“SGM”) to be convened and held for the shareholders of the Company (“Shareholders”) to consider and, if thought fit, to approve the Change of Company Name.

REASONS FOR THE CHANGE OF NAME

The new name proposed is based on the Company’s strategic direction to allocate further resources to its Shanghai-based online games business which has 200 research and development (R&D) professionals, out of its 300 dedicated employees, to expand into the emerging Mobile Internet services in China. The new name is also in line with the concept of the net and people coming together in an online fraternity in China. The Company will launch two much-anticipated self-developed games (“Tales of Ocean Fantasy” and “Superhero”) in the second half of this year. In fact, “Superhero” was named the “Best Self-Developed Online Game” in China’s prestigious Golden Plume Awards in 2010. The Company’s online game business was also recently ranked fourth out of twenty-two best online game companies in an assessment by Shanghai Municipal Culture, Radio Broadcasting, Film and Television Administration, based on measures related to management and control in operation qualities. These developments provide impetus for the Company to compete in the estimated annual US\$5 billion online games market in China and to expand itself to capture other cross value chain and Mobile Internet services. While the mobile market of China has over 800 million subscribers (which is three times the size of the United States), Mobile Internet services are only recently taking off with the advent of smart devices in China. The Company aims to move quickly to capture the Mobile Internet services opportunities through a strategy of aggregation.

The strategy of the Company to expand into the Mobile Internet services is also consistent with the wider lucrative network convergence opportunities over the Internet, Mobile and Broadcast television, taking place in China. In view of the Company’s strategic vision, China’s policy of “Three-network Convergence” and the opportunities there bring, and to better reflect this focused development of the Company, the Board proposes the Change of Company Name. The Board considers that the Change of Company Name will benefit the Company’s future business development and is in the interests of the Company and the Shareholders as a whole.

CONDITIONS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will be subject to the following conditions:

1. the passing of a special resolution by the Shareholders approving the Change of Company Name at the SGM; and
2. the approval of the Registrar of Companies in Bermuda having been obtained for the use of the proposed new English name and the Chinese secondary name by the Company.

The relevant filings with the Registrar of Companies in Bermuda will be made after the passing of the special resolution at the SGM.

Subject to satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new English name and the Chinese secondary name on the register in place of the existing English name of the Company. Thereafter, the Company will carry out any necessary filing procedures with the Companies Registry in Hong Kong.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name, once approved and after becoming effective, will not in any way affect any of the rights of any Shareholders. All existing share certificates of the Company in issue bearing the present name of the Company will, even after the change has become effective, continue to be effective as documents of title to the shares of the Company and will be valid for trading, settlement and registration purposes. There will not be any arrangements for free exchange of existing share certificates for new share certificates under the new English and Chinese names of the Company. Once the Change of Company Name becomes effective, all new share certificates of the Company will be issued in the new English and Chinese names of the Company thereafter and the English and Chinese stock short names of the Company will also be changed.

The Company will make further announcement(s) to inform the Shareholders of the effective date of the Change of Company Name and the trading arrangement in respect of the stock short names.

GENERAL

A circular containing the details of the Change of Company Name and a notice of the SGM will be dispatched to the Shareholders as soon as practicable.

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

Hong Kong, 4 May 2011

As at the date hereof, the 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