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Celestial Asia Securities Holdings Limited

(incorporated in Bermuda with limited liability)

(Stock code: 1049)

SHARE TRANSACTION

INVOLVING

ACQUISITION OF OBERON MEDIA

AND

DEEMED DISPOSAL

Reference is made to the Announcement in respect of the entering into of the Agreement relating to share transaction involving the acquisition of Oberon Information and the deemed disposal. Terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise required.

The New Agreement(s)

The Board announces that, in view of the internal restructuring of the Vendor, the parties to the Agreement have agreed to enter into the New Agreement(s) to supersede the Agreement on 7 June 2011.

The major terms of the New Agreement(s) are substantially the same as those of the Agreement except the followings:-

- (i) The contracting parties of the New Agreement(s) will be the shareholders of Oberon Media instead of Oberon Media; and
- (ii) The target company to be acquired will be Oberon Media instead of Oberon Information.

As the relevant percentage ratios of the higher of the Acquisition and the Deemed Disposal under the New Agreement(s) is less than 5% of the applicable percentage ratios under the Listing Rules and the Transaction involves issue of CASH Consideration Shares, the New Agreement(s) constitutes a share transaction for the Company under the Listing Rules.

Closing of the Transaction

The Board is pleased to announce that the parties have agreed to close the Transaction on 7 June 2011.

The CASH Consideration Shares will be issued to the New Vendors upon obtaining the listing approval of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

The CASH Consideration Shares represent approximately 0.94% of the existing issued share capital of the Company as at the date of this announcement, and approximately 0.93% of the issued share capital of the Company as enlarged by the issue of the CASH Consideration Shares. The CASH Consideration Shares will be issued under the general mandate granted by the Shareholders to the Board on 18 May 2011.

Reference is made to the Announcement in respect of the entering into of the Agreement relating to the share transaction involving acquisition of Oberon Information and the deemed disposal under the Agreement. Terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise required.

Background

In view of the internal restructuring of the Vendor, the parties to the Agreement have agreed to enter into the New Agreement(s) to supersede the Agreement on 7 June 2011.

The major terms of the New Agreement(s) are substantially the same as those of the Agreement except the followings:-

- (i) The contracting parties of the New Agreement(s) will be the shareholders of Oberon Media instead of Oberon Media; and
- (ii) The target company to be acquired will be Oberon Media instead of Oberon Information.

The parties have agreed to close the Transaction on 7 June 2011.

The New Agreement(s)

The principal terms of the New Agreement(s) are set out below:-

Date: 7 June 2011

Parties

Purchaser: Moli Mobile, a wholly-owned subsidiary of the Company.

The New Vendors:

- (1) Oberon Media Enterprises Ltd., a company engaged in development, publishing and distribution of casual games across multiple platforms;
- (2) Infinity I China Fund (Israel), L.P.;
- (3) Infinity I China Fund (Israel 2), L.P.;
- (4) Infinity I China Fund (Israel 3), L.P.;
- (5) Infinity I China Fund (Cayman), L.P.;
- (6) Stone Drum Capital Advisory Inc.

The New Vendors (1), (2), (3), (4), (5) and (6) are the beneficial and registered owner of 10%, 19.29%, 16.49%, 7.4%, 37.82% and 9% respectively of the Equity Interest as at the date of the New Agreement(s). The principal activities of the New Vendors are all institutional investors and/or investment holding.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Vendors and their ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

Assets to be acquired: the Equity Interest, being the entire registered capital of Oberon Media, is directly held by and beneficially owned by the New Vendors as at the date of the New Agreement(s).

Consideration:

US\$10,000,000 (equivalent to HK\$77,800,000).

The Consideration will be satisfied as follows:-

- (i) as to US\$7,000,000 (equivalent to HK\$54,460,000) by the Purchaser procuring Moli Mobile Digital to allot and issue to the Vendors the Moli Consideration Shares at the Moli Issue Price of US\$6,796 (equivalent to HK\$52,872) per share which was determined by the parties to the New Agreement(s) in accordance with the business operation, development potential and prospects of business of the Moli Group; and
- (ii) as to US\$3,000,000 (equivalent to HK\$23,340,000) by the Company allotting and issuing to the New Vendors the CASH Consideration Shares.

The Moli Consideration Shares and the CASH Consideration Shares will be issued to the Vendors in accordance with their percentage of shareholding interest in the Equity Interest.

According to the terms of the New Agreement(s), the CASH Issue Price was fixed at HK\$0.724, and a total of 32,237,569 CASH Consideration Shares will be issued to satisfy part of the Consideration.

The Consideration was determined after arm's length negotiation between the Vendors and the Purchaser based on the business operation, future prospects and development potential of Oberon Media and the synergy effect for the Transaction for establishing, through the Moli Group, a world-class platform for games and contents distribution in China. The Moli Issue Price was agreed between the Vendors and the Purchaser after arm's length negotiation, taking into consideration of the business operation, development potential and prospects of business of the Moli Group. As the Moli Group has a negative consolidated net asset value, the Moli Issue Price represents a substantial premium over the audited consolidated net asset value per Moli Share as at 31 December 2010. The CASH Issue Price was determined with reference to the respective prevailing market price of the Shares as at the date of the Agreement. The number of Shares to be issued as the CASH Consideration Shares was arrived at by dividing US\$3,000,000 (equivalent to HK\$23,340,000) by the CASH Issue Price, being the average closing price per Share as quoted by the Stock Exchange for the five consecutive trading days immediately prior to the date of the Agreement, and the resultant number is rounded down to the nearest integer. The CASH Issue Price:

- (i) is equal to the average closing price per Share as quoted by the Stock Exchange in the five consecutive trading days up to and including 11 February 2011, being the trading day immediately before the date of the Agreement;
- (ii) represents a premium of approximately 31.6% over the closing price per Share of approximately of HK\$0.550 per Share as quoted on the Stock Exchange on 3 June 2011, being the trading day immediately before the date of the New Agreement(s);
- (iii) represents a premium of approximately 39.8% over the average closing price per Share of approximately of HK\$0.518 per Share as quoted on the Stock Exchange in the five consecutive trading days up to and including 3 June 2011, being the trading day immediately before the date of the New Agreement(s); and
- (iv) represents a premium of approximately 39.8% over the average closing price per Share of approximately of HK\$0.518 per Share as quoted on the Stock Exchange in the ten consecutive trading days up to and including 3 June 2011, being the trading day immediately before the date of the New Agreement(s).

The Directors are of the view that the terms of the Acquisition, including the Consideration, the Moli Issue Price and the CASH Issue Price under the New Agreement(s) are fair and reasonable.

**CASH Consideration
Shares and Moli
Consideration
Shares**

The CASH Consideration Shares represent approximately 0.94% of the issued share capital of the Company as at the date of this announcement, and approximately 0.93% of the issued share capital of the Company as enlarged by the issue of the CASH Consideration Shares.

The CASH Consideration Shares will be issued under the general mandate granted by the Shareholders to the Board on 18 May 2011 allowing the Board to issue a maximum of 20% of the issued Shares on the date of passing the resolution, being 684,605,960 Shares. As at the date of this announcement, the general mandate will be utilized as to 208,000,000 Shares under the proposed placing and top up of the Company as announced on the same date of 7 June 2011. Further after the issue of the CASH Consideration Shares, there will remain 444,368,391 Shares available to be issued under the general mandate.

The Moli Consideration Shares represent approximately 10.3% of the issued share capital of Moli Mobile Digital as enlarged by the issue of the Moli Consideration Shares.

The Moli Consideration Shares and the CASH Consideration Shares will be allotted and issued as fully paid to the Vendors at Completion, and will rank pari passu in all respects with the then respective existing shares in issue as at the date of allotment. The Vendors will be entitled to receive all dividends and distributions, which are declared, made or paid after the allotment of the CASH Consideration Shares and the Moli Consideration Shares.

Lock-up undertaking:

Subject to the transfer of not more than 50% of the CASH Consideration Shares permitted in accordance with the terms of the New Agreement(s), the Vendors unconditionally and irrevocably undertakes to the Purchaser that it will not, and will procure the permitted transferee(s) of the CASH Consideration Shares not to, without the prior written consent of the Purchaser:

- (a) offer, sell, contract to sell, pledge, charge, create security interest over, or otherwise dispose of or grant options, issue warrants or offer rights entitling persons to subscribe or purchase any interest in any CASH Consideration Shares;
- (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of the ownership of the CASH Consideration Shares;
- (c) enter into any transaction with the same economic effect as, or which is designed to, or which may reasonably be expected to result in, or agree to do, any of the foregoing, whether any such transaction of the kind described in (a), (b) or (c) is to be settled by delivery of the CASH Consideration Shares or other securities, in cash or otherwise; or
- (d) announce or otherwise make public an intention to do any of the foregoing;

for the period from and including the Completion Date and the 12 months thereafter.

Conditions precedent:

Completion is conditional upon satisfaction of the following conditions:-

- (a) Warranties: the warranties given by the Vendors under the New Agreement(s) remaining true and accurate in all respects and not misleading in any respect as of the Completion Date by reference to the facts and circumstances subsisting as at the Completion Date;
- (b) No prohibitive action: no notice, order, judgment, action or proceeding of any court, arbitrator, governmental authority, statutory or regulatory body having been served, issued or made which restrains, prohibits or makes unlawful any transaction contemplated by the New Agreement(s);
- (c) Licence Agreement: the Licence Agreement, remaining legal, valid and binding on the parties thereto and other than the amendment contemplated in the New Agreement(s), no amendment, variation, or modification having been made thereto since the date of its signing;
- (d) Listing approval: the listing committee of the Stock Exchange granting the listing of, and permission to deal in, on the Stock Exchange, the CASH Consideration Shares;
- (e) The Vendors' board's approval: the approval by the board of directors of the Vendors and the transactions contemplated hereunder; and
- (f) Business intellectual property: all business intellectual property (other than the games in the game portfolio of Oberon Media) having been duly registered in the name of Oberon Media with and granted by (as appropriate) the relevant governmental or regulatory authorities in Hong Kong, China or elsewhere (if any) unless otherwise agreed by the Purchaser.

The Purchaser may at any time waive in whole or in part and conditionally or unconditionally any of the conditions set out in above by notice in writing to the Vendors.

If the Conditions are not satisfied or waived on or before 17 June 2011 (or on such other date as may be agreed between the Parties in writing), the New Agreement(s) will automatically lapse, provided however that (a) the surviving provisions in the New Agreement(s) shall continue in force following the lapse of this New Agreement(s); and (b) in circumstances where the Vendors have breached the provisions or other covenants in the

New Agreement(s) to be performed or complied with by the Vendors prior to the Completion, the lapse of this New Agreement(s) will be without prejudice to the rights and liabilities of any party accrued prior to such lapse. In all other such circumstances, the New Agreement(s) will lapse without liability to any party thereunder.

The Completion

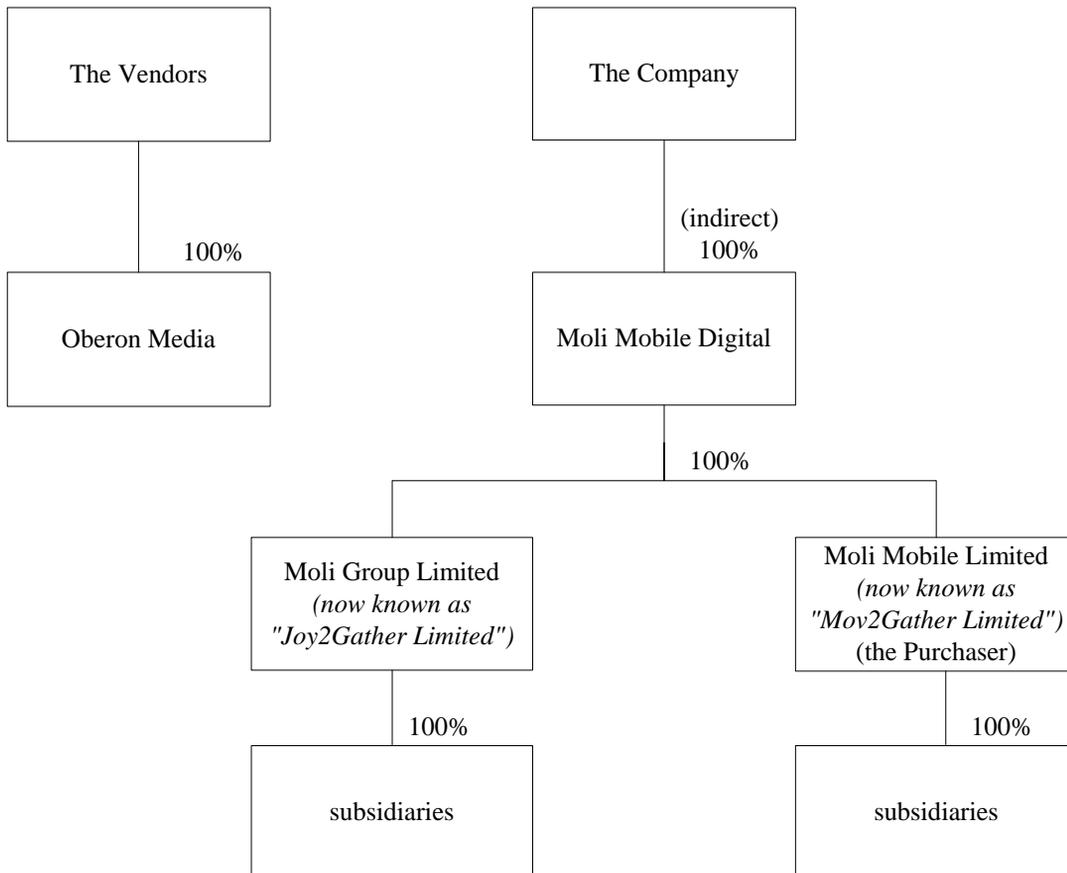
All the conditions precedent in the New Agreement(s) has been fulfilled as of the date of the New Agreement(s) except condition (d).

The parties to the New Agreement(s) have agreed to close the Transaction on 7 June 2011 subject to the listing approval of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares to be obtained.

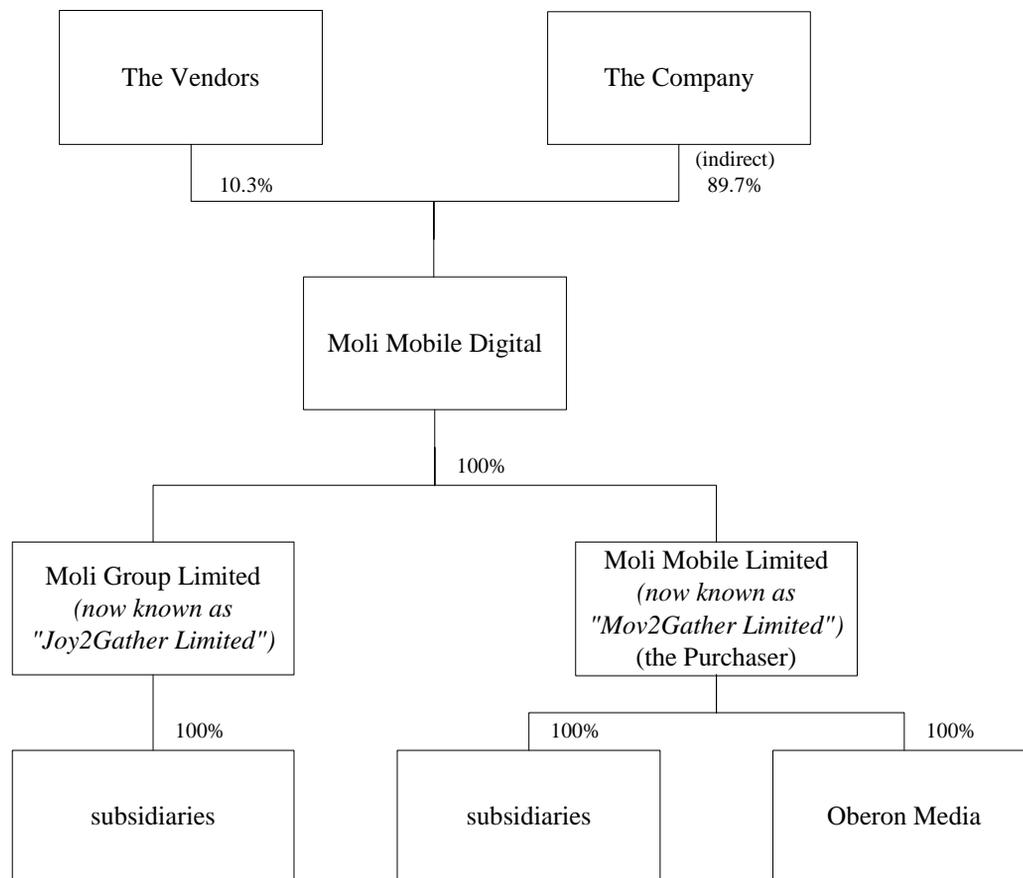
THE SHAREHOLDING STRUCTURE

The shareholding structure of the Group as at the date of this announcement and immediately after Completion are as follows:

As at the date of the New Agreement(s):



Immediately after the Completion:



INFORMATION ABOUT THE GROUP

The current principal activities of the 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.

OBERON MEDIA

Oberon Media is a member of the Oberon Media Group which has set an industry standard on games and related contents with its game solutions being adopted by some of the world's innovative corporations including Microsoft, AT&T, Electronic Arts, Orange France and Yahoo!. Oberon Media Group's platform combines casual and social game content, merchandizing and features to fulfill each partner's specific needs (<http://corp.oberon-media.com/about.asp>). Oberon Media (a Singapore registered company), is a member of the Oberon Media Group which was itself founded in 2003 and headquartered in New York City. Oberon Media Group focuses on development, publishing and distribution of casual games across multiple platforms, with offices in North America, Europe and Asia. According to Oberon Media, it is backed by the likes of Goldman Sachs, Morgan Stanley and Oak Investment Partners and has 480 employees, over 100 strong distribution partners, 350 studio partnerships around the world with a catalogue of over 1,200 games. Oberon Media is principally engaged in development, distribution and marketing of online mobile games in China as a licensed distributor. It also provides research and development of hardware and software technology systems and services related to technical transfers, consultation and support, as well as other relevant services.

The audited consolidated net profit/losses (before and after taxation) and net asset value of Oberon Media for the year ended 31 December 2008 were zero as it has not yet commenced business in year 2008. The audited consolidated net losses (before and after taxation) of Oberon Media for the year ended 31 December 2009 were both approximately SGD241,742 (equivalent to approximately HK\$1,528,000). The audited net asset value of Oberon Media as at 31 December 2009 was a deficit of approximately SGD114,838 (equivalent to approximately HK\$725,900).

FINANCIAL INFORMATION ON THE MOLI GROUP AND EFFECT OF THE ACQUISITION AND THE DEEMED DISPOSAL

The audited consolidated net losses before and after taxation of the Moli Group prepared in accordance with the Hong Kong generally acceptable accounting principles for the year ended 31 December 2010 were both approximately HK\$14,713,000, and the audited consolidated net losses before and after taxation of the Moli Group prepared in accordance with the Hong Kong generally acceptable accounting principles for the year ended 31 December 2009 were both approximately about HK\$28,274,000. The audited consolidated net asset values of the Moli Group as at 31 December 2010 and 31 December 2009 were approximately HK\$195.1 million in deficit and HK\$105.9 million in deficit respectively.

Upon Completion, Oberon Media will be indirectly owned as to 89.7% by the Company and will become a subsidiary of the Group, and the Group's equity interests in Moli Mobile Digital will be diluted from 100% to 89.7%. Moli Mobile Digital will continue to be a subsidiary of the Group upon Completion. The Deemed Disposal is not expected to give rise to any gain or loss to the Group.

BENEFITS OF THE NEW AGREEMENT(S)

The Directors believe that the entering into of the New Agreement(s) will benefit the Moli Group by (1) establishing a world-class platform for games and contents distribution in China for its own subscribers and (2) for expanding the Moli Group into other value chain activities and product services. In addition, the Group and Moli Group will also (3) acquire the talent of the key employees of Oberon Media and enhance its talent pool for its strategic development of internet and mobile related services. The Group and the Moli Group will also (4) enhance their reputations and branding in the international arena with the Joint Venture with Oberon Media. The closing of the Transaction significantly enriches the Group's casual game portfolio in the expanding China's Mobile Internet market. The Board considers that the terms of the New Agreement(s) are fair and reasonable and the entering into of the New Agreement(s) is in the interests of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

Upon Completion, Moli Mobile Digital would be owned as to 89.7% by the Group, and as to 10.3% by Oberon Media. The Group will acquire the entire equity interest in Oberon Information through its 89.7% equity interest in Moli Mobile Digital, and the Group's interest in the Moli Group will be diluted from existing 100% to 89.7% upon issue and allotment of the Moli Consideration Shares to the Vendors.

As the relevant percentage ratios of the higher of the Acquisition and the Deemed Disposal under the New Agreement(s) are less than 5% of the applicable percentage ratios under the Listing Rules and the Transaction involves issue of the CASH Consideration Shares, the New Agreement(s) constitutes a share transaction for the Company under the Listing Rules.

GENERAL

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the CASH Consideration Shares.

The CASH Consideration Shares represent approximately 0.94% of the existing issued share capital of the Company as at the date of this announcement, and approximately 0.93% of the issued share capital of the Company as enlarged by the issue of the CASH Consideration Shares. The CASH Consideration Shares will be issued under the general mandate granted by the Shareholders to the Board on 18 May 2011.

The Moli Consideration Shares represent approximately 10.3% of the issued share capital of Moli Mobile Digital as enlarged by the issue of the Moli Consideration Shares.

DEFINITIONS

“Acquisition”	acquisition of the Equity Interest from the Vendors by the Purchaser at the Consideration under the New Agreement(s)
“Agreement”	an equity transfer agreement dated 12 February 2011 entered into between Moli Mobile and Oberon Media in relation to the acquisition of Oberon Information and the deemed disposal
“Announcement”	the announcement dated 12 February 2011 issued by the Company in respect of the entering into of the Agreement
“Board”	the board of Directors
“Business Day(s)”	a day on which commercial banks are opened for business in HK or China (excluding Saturdays, Sundays, public holidays and any weekday on which typhoon signal no.8 or higher is hoisted or a black rain storm warning is given in HK at any time during 9:00 am to 5:00 pm)
“CASH Consideration Shares”	32,237,569 new Shares to be allotted and issued by the Company to the New Vendors at the CASH Issue Price on the Completion Date
“CASH Issue Price”	HK\$0.724 per CASH Consideration Share which is determined in accordance with the average of the quoted closing prices of the Shares for the five consecutive trading days preceding the date of the Agreement
“Company”	Celestial Asia Securities Holdings Limited (stock code: 1049) (name to be changed to Net2Gather (China) Holdings Limited), a company incorporated in Bermuda with limited liability and whose Shares are listed on the main board of the Stock Exchange
“Completion”	completion of the New Agreement(s)
“Completion Date”	on or before 17 June 2011 (or on such other date as may be agreed between the Parties in writing), being the date on which the Completion occurs. The parties to the New Agreement have agreed to close the Transaction on 7 June 2011
“Consideration”	a sum of US\$10,000,000 (equivalent to HK\$77,800,000), being the consideration for the sale and purchase of the Equity Interest

“Deemed Disposal”	the allotment and issue of the Moli Consideration Shares, representing 10.3% (as enlarged) of the issued share capital of Moli Mobile Digital to the Vendors to settle part of the Consideration under the Agreement and/or the New Agreement(s), resulting in dilution of equity interest by the Group in the Moli Group from 100% to 89.7% upon Completion
“Director(s)”	director(s) of the Company
“Equity Interest”	the entire registered capital of Oberon Media
“Group”	the Company, its subsidiaries and associated companies
“Hong Kong”	the Hong Kong Special Administrative Region of China
“Licence Agreement”	the licence agreement dated 3 November 2010 entered into between Oberon Media Group and Oberon Media relating to provision of licence of rights of certain games portfolio by Oberon Media Group to Oberon Media in China, including the supplemental license agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Moli Consideration Shares”	1,030 Moli Shares to be allotted and issued by Moli Mobile Digital to the New Vendors at the Moli Issue Price on the Completion Date. The Moli Consideration Shares represent approximately 10.3% of the issued share capital of Moli Mobile Digital as enlarged by the Moli Consideration Shares
“Moli Group”	Moli Mobile Digital and its subsidiaries, including the Moli Group Limited and Moli Mobile, which are engaged in online game businesses
“Moli Group Limited”	Moli Group Limited (now known as “Joy2Gather”), a company incorporated in the British Virgin Islands with limited liability, and is a wholly-owned subsidiary of the Company
“Moli Issue Price”	US\$6,796 (equivalent to HK\$52,872) per Moli Share which is determined by the Parties in accordance with the business operation, development potential and prospects of business of the Moli Group

“Moli Mobile Digital”	Moli Mobile Digital Entertainment Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, and is currently a wholly-owned subsidiary of the Company. It will be the joint venture company with the Vendors for building up the Moli Group as a world-class platform for games and contents distribution in China
“Moli Share(s)”	ordinary share(s) of US\$1.00 (equivalent to HK\$7.78) each in the share capital of Moli Mobile Digital
“New Agreement(s)”	new equity transfer agreement(s) dated 7 June 2011 entered into among Moli Mobile and the New Vendors to supersede the Agreement in relation to the Acquisition and the Deemed Disposal
“New Vendor(s)”	the vendors of the New Agreement(s), being the beneficial and registered owner of the Equity Interest as at the date of the New Agreement(s), their names are set out in the item of “The New Vendors” under “The New Agreement” in this announcement
“Oberon Media” or “Vendor”	Oberon Media Asia Pacific Pte. Ltd., a company incorporated in Singapore with limited liability, which is directly held and beneficially owned by the New Vendors as of the date of the New Agreement(s). It is the vendor under the Agreement
“Oberon Media Group”	Oberon Media and its subsidiaries, including Oberon Information. The Oberon Media Group is engaged in development, publishing and distribution of casual games across multiple platform, and provision of casual games platforms and casual games community solutions services
“Oberon Information”	Oberon Information Technology (Suzhou) Co. Ltd., a wholly foreign owned company established in the PRC, and is directly held and beneficially owned by Oberon Media as of the date of the New Agreement(s)
“Parties”	the parties to the New Agreement(s)
“Purchaser” or “Moli Mobile”	Moli Mobile Limited (now known as “Mov2Gather Limited”), a company incorporated in the British Virgin Islands with limited liability, and is a wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transaction”	the Acquisition and the Deemed Disposal under the New Agreement(s)
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“US\$”	United States dollars, the currency of the United States

Unless otherwise specified in this announcement, amounts denominated in US\$ have been translated, for illustration only, into HK\$ at exchange rate of US\$1.00=HK\$7.78 and amounts denominated in SGD have been translated, for illustration only, into HK\$ at exchange rate of HK\$1.00=SGD0.1582.

On behalf of the Board
Bankee P Kwan
Chairman & CEO

Hong Kong, 7 June 2011

As at the date hereof, the board of directors of the Company 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