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This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of CFSG or CASH (as defined below respectively).



**CASH FINANCIAL SERVICES
GROUP LIMITED**

時富金融服務集團有限公司*

*(incorporated in Bermuda with limited
liability)*

(Stock code: 510)



**CELESTIAL ASIA SECURITIES
HOLDINGS LIMITED**

時富投資集團有限公司*

*(incorporated in Bermuda with limited
liability)*

(Stock code: 1049)

JOINT ANNOUNCEMENT

- (1) LAPSE OF THE POSSIBLE MANDATORY CONDITIONAL CASH OFFERS BY HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED ON BEHALF OF OCEANWIDE TO ACQUIRE ALL ISSUED SHARES IN THE ISSUED SHARE CAPITAL OF CFSG (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY OCEANWIDE AND PARTIES ACTING IN CONCERT WITH IT);**
- (2) TERMINATION OF VERY SUBSTANTIAL DISPOSAL FOR CASH IN RELATION TO THE DISPOSAL OF 40.10% SHAREHOLDING IN CFSG TO OCEANWIDE; AND**
- (3) TERMINATION OF SPECIAL DEAL FOR CFSG IN RELATION TO THE DISPOSAL OF THE CONFIDENT PROFITS GROUP BY CFSG**

AND

- (4) RESUMPTION OF TRADING IN SHARES OF CFSG AND CASH**

References are made to (i) the joint announcement issued by CASH Financial Services Group Limited (“**CFSG**”), Celestial Asia Securities Holdings Limited (“**CASH**”) and Oceanwide Holdings International Finance Ltd (“**Oceanwide**”) dated 9 March 2015 in relation to, among other things, the possible mandatory conditional cash offers by Haitong International Securities Company Limited on behalf of Oceanwide to acquire all issued shares in the issued share capital of CFSG (other than those already owned or agreed to be acquired by Oceanwide and parties acting in concert with it) (the “**Joint Announcement**”); (ii) the circular dated 22 April 2015 issued by CFSG regarding the Special Deal in relation to disposal of Confident Profits Group (the “**CFSG Circular**”); and (iii) the circular dated 22

April 2015 issued by CASH regarding the Disposal in relation to the disposal of 40.10% shareholding in CFSG to Oceanwide (the “**CASH Circular**”, together with the CFSG Circular, the “**Circulars**”).

References are also made to the announcement dated 8 May 2015 issued by CASH regarding the poll results of the CASH SGM held on 8 May 2015 regarding the Disposal and the announcement dated 8 May 2015 issued by CFSG regarding the poll results of the CFSG SGM held on 8 May 2015 regarding the Special Deal (collectively, the “**Poll Results Announcements**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement and the Circulars.

TERMINATION OF THE DISPOSAL AND THE SPECIAL DEAL

As stated in the Poll Results Announcements, the resolution for approving the Sale and Purchase Agreement was not passed at the CASH SGM and the resolution for approving the Special Deal was not passed at the CFSG SGM. As a result, the conditions precedent under the Sale and Purchase Agreement in relation to obtaining the approval from the CASH Shareholders in respect of the Sale and Purchase Agreement (the “**Disposal Condition**”) and the transactions contemplated thereunder and the approval from the CFSG Independent Shareholders in respect of the Special Deal and the transactions contemplated thereunder (the “**Special Deal Condition**”) could not be fulfilled. On 15 May 2015, CASH and CIGL received a notice from Oceanwide sent pursuant to the Sale and Purchase Agreement requesting for the return of the Prepayment to the Offeror, upon which the Prepayment in the amount of HK\$100,000,000 (without interest) has been returned to the Offeror and the Sale and Purchase Agreement has been terminated. Accordingly, the transactions contemplated under the Sale and Purchase Agreement and the Special Deal will not proceed.

LAPSE OF THE OFFERS

As stated in the Joint Announcement, the making of the Offers is subject to the S&P Completion which in turn is subject to satisfaction (or waiver, if applicable) of the conditions as referred in the Sale and Purchase Agreement. The Disposal Condition and the Special Deal Condition cannot be waived under the Sale and Purchase Agreement and the Confidential Profits Transfer Agreement respectively. As mentioned above, the Sale and Purchase Agreement has terminated upon receipt by the Offeror of the Prepayment and the transactions contemplated under the Sale and Purchase Agreement will not proceed. Accordingly, the Offers (including the Accepting Shareholders Irrevocable Undertakings and the Accepting Optionholders Irrevocable Undertakings) have lapsed.

Therefore, CFSG will cease to publish further monthly announcement in respect of the progress of the Offers, which would otherwise be required under Rule 3.7 of the Takeovers Code. The offer period of the Offers for the purpose of the Takeovers Code has come to an end.

CASH may continue to discuss with potential investors (including the Offeror) with respect to any possible transactions relating to the sale of shares of CFSG and no proposal has materialized and no formal or legally binding agreement has been made as at the date of this joint announcement. Should any such discussion materialize, further announcement will be made as and when appropriate in accordance with the Listing Rules and the Takeovers Code. A monthly announcement pursuant to Rule 3.7 of the Takeovers Code setting out the progress of the talks or the consideration of a possible offer will be made until an announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is announced.

Under Rule 31.1 of the Takeovers Code, except with the consent of the Executive, the Offeror, together with any person who acted in concert with it in the course of the Offers and any person who is subsequently acting in concert with them, will be restricted under Rule 31.1 of the Takeovers Code within 12 months from the date of which the Offers has lapsed to either (i) announce an offer or possible offer for CFSG, or (ii) acquire any voting rights of CFSG if as a result the Offeror or person acting in concert with it would thereby become obliged to make an offer.

There is no assurance that any discussion or negotiation mentioned in this joint announcement will either materialize or eventually be consummated, and the discussion may or may not lead to the making of offer for shares in CFSG. **Shareholders and potential investors of CFSG and CASH are advised to exercise caution when dealings in the respective shares.**

SECURITIES IN CFSG

As at the date of this joint announcement, CFSG has a total of 4,134,359,588 ordinary shares of HK\$0.02 each in the share capital of CFSG and no share option remains outstanding.

DEALING DISCLOSURE

As required under Rule 3.8 of the Takeovers Code, associates (as defined in the Takeovers Code) of CFSG are hereby reminded to disclose their dealings in any securities of CFSG pursuant to the requirements of the Takeovers Code.

Reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code in accordance with Rule 3.8 of the Takeovers Code.

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

RESUMPTION OF TRADING IN SHARES OF CFSG AND CASH

At the joint request of CFSG and CASH, trading in shares of CFSG and CASH on the Stock Exchange has been halted with effect from 9:00 am on 13 May 2015 pending the release of this joint announcement. CFSG and CASH have applied to the Stock Exchange for resumption of trading in their respective shares with effect from 9:00 a.m. on 18 May 2015.

On behalf of the CFSG Board

Bernard Law

*Executive Director and
Chief Financial Officer*

On behalf of the CASH Board

Bankee P. Kwan

Executive Director and Chairman

Hong Kong, 15 May 2015

As at the date hereof, the board of directors of CFSG comprises:-

Executive directors:

Mr Kwan Pak Hoo Bankee
Mr Law Ping Wah Bernard
Ms Cheng Pui Lai Majone
Mr Ng Kung Chit Raymond

Independent non-executive directors:

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

The directors of CFSG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to CASH) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date hereof, the board of directors of CASH comprises:-

Executive directors:

Mr Kwan Pak Hoo Bankee
Mr Law Ping Wah Bernard
Mr Ng Hin Sing Derek

Independent non-executive directors:

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

The directors of CASH jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to CFSG) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* For identification purpose only