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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)



EVER BILLION GROUP LIMITED
恆億集團有限公司
(incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

(i) TERMINATION OF THE VERY SUBSTANTIAL DISPOSAL FOR CASH IN RELATION TO THE DISPOSAL OF 36.28% SHAREHOLDING IN CFSG TO EVER BILLION; AND

(ii) LAPSE OF THE POSSIBLE CONDITIONAL MANDATORY CASH OFFER BY HUARONG INTERNATIONAL SECURITIES LIMITED ON BEHALF OF EVER BILLION TO ACQUIRE ALL ISSUED SHARES IN THE ISSUED SHARE CAPITAL OF CFSG (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY EVER BILLION AND PARTIES ACTING IN CONCERT WITH IT)

Financial adviser to CFSG

時富金融 CFSG
Celestial Capital Limited

Joint financial advisers to Ever Billion



Huarong International Capital Limited



Guotai Junan Capital Limited



China Everbright Capital Limited



China Securities (International) Corporate Finance Company Limited

References are made to the joint announcements of Celestial Asia Securities Holdings Limited (“**CASH**”), CASH Financial Services Group Limited (“**CFSG**”) and Ever Billion Group Limited (“**Offeror**”) dated 14 September 2016, 23 September 2016, 30 December 2016, 16 January 2017, 23 January 2017, 14 February 2017, 1 March 2017 and 14 March 2017 (“**Previous Joint Announcements**”), the announcement of CASH dated 28 October 2016 relating to poll results of the special general meeting of CASH held on 28 October 2016 approving the very substantial disposal of CASH and the joint announcement of CASH and CFSG dated 9 November 2016 in relation to the updates of the transactions. Unless the context requires otherwise, terms defined in the Previous Joint Announcements have the same meanings when used in this joint announcement.

Termination of the Very Substantial Disposal for CASH in relation to the disposal of 36.28% shareholding in CFSG to Ever Billion

Pursuant to the terms of the Sale and Purchase Agreement as amended by the Amendment Agreement, the Second Amendment Agreement, the Third Amendment Agreement and the Fourth Amendment Agreement (collectively, the “**Sale and Purchase Agreement**”), the S&P Completion is to take place on the fifth (5th) Business Day following the day on which the Conditions are fulfilled, or such other date as the Parties may agree in writing, and in any event, not later than the New Revised Long Stop Date (i.e. 31 March 2017 (or such other date as may be agreed by the Parties in writing)).

As of the date of this joint announcement, the Condition (a) described in the Previous Joint Announcements relating to the approval of the SFC allowing the Offeror and/or its shareholder(s) to be substantial shareholders of CFSG and its licensed subsidiaries has not been fulfilled (or waived, as the case may be). In view of the prolonged extension of the transaction, the Parties have agreed to terminate the Sale and Purchase Agreement.

On 29 March 2017, CIGL, the Offeror and CASH entered into a termination agreement, pursuant to which the Parties agreed to immediately terminate the Sale and Purchase Agreement. The Sale and Purchase Agreement shall cease to have any effect on the Parties upon their termination, and none of the Parties shall be liable to or pursue a claim against each other for any obligations under the Sale and Purchase Agreement. The Deposit in the amount of HK\$50,000,000 paid under the Sale and Purchase Agreement will be returned to the Offeror within five (5) calendar days upon request by the Offeror. Therefore, the Very Substantial Disposal for CASH would not be proceeded.

Lapse of the Offer

As the Sale and Purchase Agreement has been terminated, the Offer is lapsed accordingly and the offer period of the Offer for the purpose of the Takeovers Code is ended on the date of this joint announcement.

Shareholders and potential investors of CFSG and CASH are advised to exercise caution when dealing in the respective shares.

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*

On behalf of the board of
directors of the Offeror
GAO Gunter
Director

Hong Kong, 31 March 2017

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

Executive directors:

Mr. Kwan Pak Hoo Bankee, JP
Mr. Law Ping Wah Bernard
Ms. Cheng Pui Lai Majone
Mr. Lam Man Michael

Independent non-executive directors:

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

The CFSG Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement relating to the CFSG Group and their associates and parties acting in concert with any of them (other than that relating to the Offeror, Sunbase Holdings, their respective associates and parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeror, Sunbase Holdings, their respective associates and parties acting in concert with any of them) 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 CASH Board comprises:-

Executive directors:

Mr. Kwan Pak Hoo Bankee, JP
Mr. Law Ping Wah Bernard
Mr. Law Ka Kin Eugene
Ms. Kwok Lai Ling Elaine
Mr. Ng Hin Sing Derek

Independent non-executive directors:

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

The CASH Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, Sunbase Holdings, their respective associates and parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeror, Sunbase Holdings, their respective associates and parties acting in concert with any of them) 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 sole director of the Offeror is:-

Mr. GAO Gunter, JP

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

Mr. GAO Gunter, JP
Ms. YANG Linda
Mr. YU Bun
Ms. LIU Jun

The directors of the Offeror and Sunbase Holdings jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the CFSG Group, the CASH Group, their respective associates and parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the CFSG Group, the CASH Group, their respective associates and parties acting in concert with any of them) 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 purposes only*