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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)

JOINT ANNOUNCEMENT

SUBSCRIPTION FOR SHARES IN WEEVER FINTECH BY STRATEGIC INVESTOR

This joint announcement is made by CASH Financial Services Group Limited (“CFSG” and together with its subsidiaries, the “CFSG Group”) and Celestial Asia Securities Holdings Limited (“CASH” and together with its subsidiaries, the “CASH Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (“SFO”) to inform their respective shareholders about the new development of CFSG’s financial services business.

SUBSCRIPTION AGREEMENT

The boards of directors of CFSG and CASH are pleased to announce that, on 11 June 2018, Weever FinTech Limited (“Weever FinTech”) (a company owned as to 80.10% equity interest by the CFSG Group and as to 19.90% equity interest by the CASH Group as at the date of this joint announcement) as issuer and Higgs Block Technology Pte Ltd as subscriber (“Subscriber”) entered into a subscription agreement (“Subscription Agreement”).

Pursuant to the Subscription Agreement, Weever FinTech has agreed to allot and issue and the Subscriber has agreed to subscribe for 500,000 new ordinary shares of Weever FinTech (“Subscription Shares”) at an aggregate cash consideration of US\$5,000,000 (equivalent to approximately HK\$39,000,000) (“Subscription”). The Subscription Shares represents 5% of the issued share capital of Weever FinTech as enlarged by the issue of the Subscription Shares upon completion.

The consideration was determined after arm’s length negotiations between Weever FinTech and the Subscriber. The Subscriber has paid a non-refundable initial deposit in the amount of US\$300,000 (equivalent to approximately HK\$2,340,000) upon signing the Subscription Agreement, and the remaining balance of the consideration will be paid on or before completion, which is expected to take place on or before 30 October 2018 or such other date as agreed by the parties.

Upon completion, Weever FinTech will be owned as to 76.10% equity interest by the CFSG Group, as to 18.90% equity interest by the CASH Group and as to 5% by the Subscriber.

INFORMATION ON THE PARTIES

CFSG is a leading financial services conglomerate in Hong Kong. CFSG has been providing its broad-based clients with a comprehensive range of financial products and quality services that cater for their versatile investment and wealth management needs, anytime anywhere. Since its establishment in 1972, CFSG has been building lasting businesses in the investment and financial services sector. Its comprehensive range of financial products and services includes brokerages for mobile and premium trading, investment banking and corporate finance advisory, wealth and asset management, FinTech platform, etc. As a leading technology-focused financial services provider, coupled with its professional management, CFSG is committed to operating a state-of-the-art internet finance trading platform to meet the investment needs of clients in today's borderless world. Leveraging this advanced electronic trading platform, CFSG has developed an extensive distribution network to reach its institutional, corporate and individual clients across China. For more information, please visit www.cfsg.com.hk.

Weever FinTech is principally engaged in brokerage services business for digital assets trading. It is developing a platform to provide commission-free trading services with a more efficient access to the cryptocurrency markets. It is currently not licensed to carry on business in a regulated activity under the SFO in Hong Kong.

The Subscriber's group focused on Blockchain technology, aiming to bring more convenient and secure Blockchain assets services to the world. Currently, the Subscriber's group has extended its network to Singapore, Japan, South Korea, Hong Kong, United Kingdom and Switzerland, etc. The Subscriber's group owns a full range of resources in Blockchain Industry, and deeply involved in the investment and construction of Bitcoin mining, miner manufacturing and sales, cryptocurrency exchanges, cryptocurrency assets custody, initial coin offering (ICO) investment, and underlying technology of Blockchain, etc.

To the best knowledge, information and belief of the directors of each of CFSG and CASH after having made all reasonable enquiries, the Subscriber and its ultimate beneficial owners are third parties independent of each of CFSG and CASH (as the case maybe), and are not connected persons (as defined under the Listing Rules) of each of CFSG and CASH (as the case maybe).

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AGREEMENT

The business strategy of the Subscriber is in common with CFSG in the way that the parties will focus on technology-based financial services business including provision of digital assets trading services. The forming of business alliance is to foster the sharing of technology, expertise and networks between the parties and to promote cooperation and mutual efforts to develop brokerage services business. The funds from the Subscription will be used for development of digital assets brokerage services business of Weever FinTech.

The business alliance will enable the parties to complement each other with their respective strengths, and enable Weever FinTech to grasp the opportunities in the financial markets and enhance its competitiveness and presence, in Hong Kong as well as in the international market.

GENERAL

The Subscription does not constitute a discloseable transaction for each of CFSG and CASH under the Listing Rules. CFSG and CASH will comply with all applicable requirements under the Listing Rules and issue any further announcement(s), if necessary, as and when appropriate.

On behalf of the CFSG Board
Benson Chan
Executive Director and CEO

On behalf of the CASH Board
Bankee P. Kwan
*Executive Director and
Chairman*

Hong Kong, 11 June 2018

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

Executive directors:

Mr Kwan Pak Hoo Bankee, JP
Mr Chan Chi Ming Benson
Mr Law Ping Wah Bernard
Mr Cheung Wai Ching Anthony
Mr Kwan Teng Hin Jeffrey
Mr Ho Tsz Cheung Jack

Independent non-executive directors:

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

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

Executive directors:

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

Independent non-executive directors:

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

For illustration purpose, US\$ is translated into HK\$ at an exchange rate of US\$1.00 =HK\$7.80.

** For identification purposes only*