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Celestial Asia Securities Holdings Limited

時富投資集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

Delay in despatch of Circular

in relation to

- (1) Proposed Open Offer on the basis of one (1) Offer Share for every one (1) existing Share held on the Record Date;**
- (2) Application for Whitewash Waiver; and**
- (3) Proposed Capital Reorganisation**

Reference is made to the announcements of Celestial Asia Securities Holdings Limited (“Company”) dated 29 November 2018 and 18 December 2018 in relation to, among other things, the Open Offer, the application for Whitewash Waiver and the Capital Reorganisation (“Announcements”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Circular containing, among others, (i) further details of the Open Offer, the Whitewash Waiver and the Capital Reorganisation; (ii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders in respect of the Open Offer and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Open Offer and the Whitewash Waiver; and (iv) a notice convening the SGM is required to be despatched by the Company to the Shareholders in accordance with the Takeovers Code on or before Thursday, 20 December 2018.

As additional time is required for finalising certain information to be included in the Circular, including but not limited to the indebtedness information of the Group and the letter from the Independent Financial Adviser, it is expected that the despatch date of the Circular will be postponed to on or before Thursday, 3 January 2019.

An application has been made by the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for consent to the extension of time for the despatch of the Circular on or before 3 January 2019 and the Executive has indicated that it is minded to grant such consent.

In view of the delay in the despatch of the Circular, the expected timetable of the Open Offer and the Capital Reorganisation and the closure of register of members of the Company will be revised. Further announcement for the revised expected timetable will be made by the Company as soon as practicable.

By order of the Board
Suzanne W S Luke
Company Secretary

Hong Kong, 19 December 2018

As at the date hereof, the Board comprises:-

Executive directors:

Dr Kwan Pak Hoo Bankee, JP
Mr Law Ping Wah Bernard
Mr Chan Chi Ming Benson
Mr Ng Hin Sing Derek

Independent non-executive directors:

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

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

* *For identification purpose only*