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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (“SGM”) of Celestial Asia Securities Holdings Limited (“Company”) will be held at 28/F Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong on 30 January 2019 (Wednesday) at 9:30 am for the purpose of considering and, if thought fit, passing the following resolutions (unless otherwise indicated, capitalised terms used in this notice shall have the same meanings as those defined in the circular (“Circular”) of the Company dated 4 January 2019:

ORDINARY RESOLUTIONS

1. **“THAT** subject to the satisfaction of the conditions of the Open Offer (as defined below) as set out on pages 14 to 15 of the Circular :
 - (a) the Open Offer on the basis of one (1) Offer Share for every one (1) existing Share (“Open Offer”) to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date (other than those shareholders (“Excluded Shareholders”) with registered addresses outside Hong Kong whom the Directors, after making relevant enquires, consider their exclusion from the Open Offer to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place) at the subscription price of HK\$0.10 per Offer Share and the transactions contemplated thereunder on the terms and conditions set out in the Circular, be and are hereby approved;
 - (b) the Directors be and are hereby authorised to allot and issue the Offer Shares pursuant to or in connection with the Open Offer notwithstanding the same may be offered, allotted or issued otherwise than pro-rata to the Qualifying Shareholders and, in particular, the Directors may make such exclusions or other arrangements in relation to the Excluded Shareholders as they may deem necessary, desirable or expedient having regard to any restrictions or obligations under the bye-laws of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong;
 - (c) any one or more Directors be and are hereby authorised to sign or execute such documents and do all such acts and things in connection with the allotment and issue of the Offer Shares, the implementation of the Open Offer, to give effect to or in connection with the Open Offer, or any transaction contemplated thereunder.”
2. **“THAT** the terms of the waiver (“Whitewash Waiver”) granted or to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission to the Controlling Shareholders and parties acting in concert with any of them pursuant to Note 1 on the Dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers from an obligation to make a general mandatory offer for all the issued shares of the Company (other than those owned or agreed to be acquired by the Controlling Shareholders and parties acting in concert with any of them) as a result of the subscription of the Offer Shares be and are hereby

approved and any one or more Directors be and are hereby authorised to do all such things and acts and execute all documents which they consider necessary, desirable or expedient to implement or to give effect to any matters relating to the Whitewash Waiver.”

SPECIAL RESOLUTION

3. “**THAT** subject to and conditional upon (i) the listing committee of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) granting the listing of, and permission to deal in, the New Shares (as defined below); (ii) compliance with the requirements of section 46(2) of the Companies Act 1981 of Bermuda in respect of the Capital Reduction (as defined below); and (iii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required to effect the Capital Reorganisation (as defined below), with effect from the first business day immediately following the date on which this resolution is passed:
- (a) the issued share capital of the Company be reduced through a cancellation of the paid-up capital of the Company to the extent of HK\$0.09 on each of the issued Shares such that the par value of each issued Share will be reduced from HK\$0.10 to HK\$0.01 (“New Shares”) (“Capital Reduction”);
 - (b) subject to and immediately upon the Capital Reduction taking effect, all the authorised but unissued share capital of the Company (which shall include the authorised but unissued share capital arising from the Capital Reduction) be cancelled in its entirety and forthwith upon such cancellation, the authorised share capital of the Company be increased to HK\$30,000,000 by the creation of such number of additional New Shares as shall be sufficient to increase the authorised share capital of the Company to HK\$30,000,000 divided into 3,000,000,000 New Shares (“Diminution and Increase”, together with the Capital Reduction, the “Capital Reorganisation”);
 - (c) the credit arising from the Capital Reduction be credited to the contributed surplus account of the Company;
 - (d) the amount standing to the credit of the contributed surplus account of the Company be applied to set off the accumulated losses of the Company and/or be applied in any other manner as may be permitted under the bye-laws of the Company and all applicable laws and rules (including the Listing Rules) as the Board may determine; and
 - (e) the Directors be hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under the common seal of the Company where applicable, as they may consider necessary or expedient to give effect to or in connection with the implementation of the Capital Reorganisation comprising the Capital Reduction and the Diminution and Increase.”

By order of the Board
Suzanne W S Luke
Company Secretary

Hong Kong, 4 January 2019

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of business in
Hong Kong:*
28/F Manhattan Place
23 Wang Tai Road
Kowloon Bay
Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy needs not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of that power of attorney or other authority, not less than 48 hours before the time for holding the SGM or any adjournment thereof.
3. In order to qualify for attending and voting at the SGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 pm on 24 January 2019.

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

** For identification purpose only*