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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)

## **TERMINATION OF THE OPEN OFFER AND THE WHITEWASH WAIVER**

**AND**

### **REVISED EXPECTED TIMETABLE IN RELATION TO THE CAPITAL REORGANISATION**

References are made to the announcements dated 29 November 2018, 18 December 2018, 19 December 2018 and 3 January 2019, the circular dated 4 January 2019 (“Circular”) and the announcement dated 25 January 2019 subsequent to the Circular (“Subsequent Announcement”) of Celestial Asia Securities Holdings Limited (“Company”, which together with its subsidiaries, the “Group”) in relation to, among other things, the Open Offer, the application for Whitewash Waiver and the Capital Reorganisation, and the notice of the SGM dated 4 January 2019 (“Notice”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Circular and the Subsequent Announcement.

#### **Termination of the Open Offer and the Whitewash Waiver**

This announcement in relation to the termination of the Open Offer and the Whitewash Waiver is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The Board announces that the Open Offer and the Whitewash Waiver will not be proceeded with in view of the prolonged delay in timetable of the Open Offer due to postponement of the SGM and the issue of the Supplemental Circular, coupled with the weak investment sentiment brought about by the US-China trade disputes and global economic and political uncertainty. Accordingly, the ordinary resolutions in relation to the Open Offer and the Whitewash Waiver as set out in the Notice will not be proposed. The Supplemental Circular and the Prospectus Documents will not be despatched, and the expected timetable in relation to the Open Offer and the associated trading arrangement as set out in the Circular will not come into effect.

As the market is “moderately optimistic” about reaching a trade deal between China and the US at end of the first quarter, coupled with the recent monetary and fiscal easing policies in China, the Company is cautiously optimistic about the market outlook in 2019. The Company intends to look for better timing and opportunities for other fund raising alternatives or revised business plans as and when appropriate. The Board considers that the termination of the Open Offer and the Whitewash Waiver has no material adverse impact on the existing business and financial position or the operations of the Group.

## Revised expected timetable in relation to the Capital Reorganisation

The Board would like to announce that the Company will proceed to implement the Capital Reorganisation and the expected timetable in relation to the Capital Reorganisation as set out in the Circular will be changed as follows:-

<b>Event</b>	<b>(Hong Kong dates and time)</b>
Publication of a reduction notice in relation to the Capital Reduction in Bermuda	Saturday, 16 February 2019 – Saturday, 2 March 2019
Expected despatch date of supplemental circular with revised notice and new proxy form for the postponed SGM	Friday, 15 February 2019
Latest time for lodging transfer of Shares to qualify for attendance and voting at the postponed SGM	4:30 pm on Monday, 11 March 2019
Closure of register of members of the Company for attending the postponed SGM (both dates inclusive)	Tuesday, 12 March 2019 – Friday, 15 March 2019
Latest time for lodging new proxy forms for the purpose of the postponed SGM	9:30 am on Wednesday, 13 March 2019
Record date for attendance and voting at the postponed SGM	Friday, 15 March 2019
<b>Expected date and time of the postponed SGM</b>	<b>9:30 am on Friday, 15 March 2019</b>
Announcement of the poll results of the postponed SGM	Friday, 15 March 2019

*The following events are conditional on the fulfilment of the conditions of the Capital Reorganisation:*

Expected effective date of the Capital Reorganisation	Monday, 18 March 2019
First day of the free exchange of the Existing Share Certificates for the New Share Certificates for the New Shares	Monday, 18 March 2019
Dealings in the New Shares commence	9:00 am on Monday, 18 March 2019

Last day for free exchange of the Existing Share Certificates for the New Share Certificates for the New Shares	4:30 pm on Thursday, 18 April 2019
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All times and dates stated above refer to Hong Kong local times and dates unless otherwise specified. Dates or deadlines specified in the revised expected timetable in relation to the Capital Reorganisation above are indicative only and may be extended or varied by the Company. Any changes to the revised expected timetable will be published or notified to Shareholders as and when appropriate.

### **Closure of register of members of the Company and registration procedures**

#### *For entitlement to attend and voting at the postponed SGM*

The date of the SGM in relation to the Capital Reorganisation originally scheduled to be held on Wednesday, 30 January 2019 will be postponed to Friday, 15 March 2019 (“Postponed SGM”).

The register of members of the Company will be closed from Tuesday, 12 March 2019 to Friday, 15 March 2019 (both dates inclusive) for the purpose of determining the entitlements of the Shareholders to attend and vote at the Postponed SGM. No transfer of the Shares may be registered during the book closure period.

In order to qualify for attendance and voting at the Postponed SGM, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company by not later than 4:30 pm on Monday, 11 March 2019.

### **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

On behalf of the Board  
**Bernard Law**  
*Executive Director*

Hong Kong, 1 February 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

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*