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If you are in doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Celestial Asia Securities Holdings Limited, you should at once hand this supplemental circular and the accompanying New Proxy Form to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**SUPPLEMENTAL CIRCULAR
TO
THE CIRCULAR DATED 4 JANUARY 2019
IN RELATION TO
PROPOSED CAPITAL REORGANISATION**

**(1) POSTPONEMENT OF THE SPECIAL GENERAL MEETING
AND
(2) REVISED NOTICE OF THE POSTPONED SPECIAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this supplemental circular.

This supplemental circular should be read together with the Circular. New Proxy Form is also enclosed with this supplemental circular for use at the Postponed SGM.

A Revised Notice convening the Postponed SGM to be held at 28/F Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong on 15 March 2019 (Friday) at 9:30 am is set out on pages 7 to 8 of this supplemental circular. Whether or not you are able to attend the Postponed SGM, please complete and return the enclosed New Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event by not less than 48 hours before the time appointed for the holding of the Postponed SGM or any adjourned thereof. Completion and return of the New Proxy Form will not preclude you from attending and voting at the Postponed SGM or any adjourned thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

15 February 2019

* For identification purpose only

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DEFINITIONS

Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the Announcements, the Circular and the Subsequent Announcements.

“Announcements”	the first announcement made by the Company on 29 November 2018 and the further announcements made by the Company on 18 December 2018, 19 December 2018 and 3 January 2019 in respect of, among other things, the Open Offer, the Whitewash Waiver and the Capital Reorganisation
“Circular”	the circular of the Company dated 4 January 2019 in relation to, among other things, the Open Offer, the Whitewash Waiver and the Capital Reorganisation
“Latest Practicable Date”	12 February 2019, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information referred to in this supplemental circular
“New Proxy Form”	the new proxy form for use at the Postponed SGM to supersede the Original Proxy Form and being enclosed to this supplemental circular
“Original Notice”	the original notice of the SGM dated 4 January 2019 convening the SGM to be held on 30 January 2019 at 9:30 am in relation to, among other things, the Open Offer, the Whitewash Waiver and the Capital Reorganisation as set out in the Circular
“Original Proxy Form”	the original proxy form for use at the SGM which was despatched to the Shareholders with the Circular on 4 January 2019
“Postponed SGM”	the postponement of the SGM to be held on 15 March 2019 (Friday) at 9:30 am to consider and approve the Capital Reorganisation, notice of which is set out on pages 7 to 8 of this supplemental circular
“Revised Notice”	the revised notice of the Postponed SGM dated 15 February 2019 convening the Postponed SGM to be held on 15 March 2019 at 9:30 am in relation to the Capital Reorganisation as set out in this supplemental circular
“SGM”	the special general meeting originally scheduled to be held on 30 January 2019 (Wednesday) at 9:30 am to consider and approve, among other things, the Open Offer, the Whitewash Waiver and the Capital Reorganisation, which notice has been set out in the Circular

DEFINITIONS

“Subsequent Announcements” the announcements made by the Company on 25 January 2019 and 1 February 2019 subsequent to the Circular in respect of, among other things, the profit warning, the postponement of the SGM and the termination of the Open Offer

LETTER FROM THE BOARD



CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

時富投資集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

Board of Directors:

Executive:

KWAN Pak Hoo Bankee

LAW Ping Wah Bernard

CHAN Chi Ming Benson

NG Hin Sing Derek

Independent non-executive:

LEUNG Ka Kui Johnny

WONG Chuk Yan

CHAN Hak Sin

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Head office and principal place of business:

28/F Manhattan Place

23 Wang Tai Road

Kowloon Bay

Hong Kong

15 February 2019

To Shareholders

Dear Sir/Madam,

**SUPPLEMENTAL CIRCULAR
TO
THE CIRCULAR DATED 4 JANUARY 2019
IN RELATION TO
PROPOSED CAPITAL REORGANISATION**

**(1) POSTPONEMENT OF THE SPECIAL GENERAL MEETING
AND
(2) REVISED NOTICE OF THE POSTPONED SPECIAL GENERAL MEETING**

INTRODUCTION

References are made to the Announcements, the Circular and the Subsequent Announcements in relation to, among other things, the Open Offer, the Whitewash Waiver and the Capital Reorganisation.

As disclosed in the Subsequent Announcements, the Board announced that (i) the Open Offer would not proceed with in view of prolonged delay in the timetable of the Open Offer due to postponement of the SGM and the issue of the Supplemental Circular, coupled with the weak investment sentiment

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LETTER FROM THE BOARD

brought about by the US-China trade disputes and global economic and political uncertainty; (ii) the Capital Reorganisation would proceed to implement; and (iii) the expected timetable in relation to the Capital Reorganisation would be revised and the date of the SGM in relation to the Capital Reorganisation originally scheduled to be held on 30 January 2019 (Wednesday) would be postponed to 15 March 2019 (Friday) (being a date falling not less than 10 business days after the issue of this supplemental circular).

Accordingly, the ordinary resolutions in relation to the Open Offer and the Whitewash Waiver will not be proposed and the special resolution in relation to the Capital Reorganisation, as set out in the Original Notice and the Circular, will be put forward to the Shareholders for approval at the Postponed SGM.

The purpose of this supplemental circular is to provide you with revised expected timetable in relation to the Capital Reorganisation, and to give you the Revised Notice and the New Proxy Form for the Postponed SGM.

This supplemental circular should be read together with the Circular in relation to the Capital Reorganisation.

REVISED EXPECTED TIMETABLE IN RELATION TO THE CAPITAL REORGANISATION

The revised expected timetable in relation to the Capital Reorganisation is set out below:

Event	(Hong Kong dates and time)
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Publication of a reduction notice in relation to the Capital Reduction in Bermuda	Saturday, 16 February 2019 – Saturday, 2 March 2019
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Expected despatch date of this supplemental circular with the Revised Notice and the New Proxy Form for the Postponed SGM.	Friday, 15 February 2019
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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
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Closure of register of members of the Company for attending the Postponed SGM (both dates inclusive)	Tuesday, 12 March 2019 – Friday, 15 March 2019
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Latest time for lodging the New Proxy Forms for the purpose of the Postponed SGM	9:30 am on Wednesday, 13 March 2019
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Record date for attendance and voting at the Postponed SGM	Friday, 15 March 2019
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LETTER FROM THE BOARD

**Expected date and time of the Postponed SGM 9:30 am on Friday,
15 March 2019**

Announcement of the poll results of the Postponed SGM Friday, 15 March 2019

<i>The following events are conditional on the fulfilment of the conditions of the Capital Reorganisation:</i>	
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

All times and dates stated above refer to Hong Kong local times and dates unless otherwise specify. 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.

POSTPONEMENT OF THE SGM

The SGM originally scheduled to be held on 30 January 2019 (Wednesday) at 9:30 am in relation to the Capital Reorganisation has been postponed to be held on 15 March 2019, while the time and venue remain unchanged. At the Postponed SGM, a special resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Capital Reorganisation. Voting at the Postponed SGM will be taken by way of poll.

As no Shareholder has any material interest in the Capital Reorganisation, no Shareholder as at the Latest Practicable Date is required to abstain from voting on the special resolution relating to the Capital Reorganisation to be proposed at the Postponed SGM.

NEW PROXY FORM

Set out on pages 7 to 8 of this supplemental circular is the Revised Notice. The New Proxy Form for use at the Postponed SGM is enclosed with this supplemental circular.

Whether or not you are able to attend the Postponed SGM, please complete and return the enclosed New Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event by not less than 48 hours before the time appointed for the holding of the Postponed SGM or any

LETTER FROM THE BOARD

adjourned thereof. Completion and return of the New Proxy Form will not preclude you from attending and voting at the Postponed SGM or any adjourned thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Important: The New Proxy Form shall supersede the Original Proxy Form enclosed with the Original Notice and the Circular dated 4 January 2019. Shareholders who have completed and returned the Original Proxy Form should note that the Original Proxy Form is no longer applicable to the Postponed SGM.

CHANGE OF LAST SHARE REGISTRATION DATE

Due to postponement of the SGM, in order to determine the entitlement of the Shareholders to attend and vote at the Postponed SGM in relation to the Capital Reorganisation, the last share registration date of the Company for the Postponed SGM will be changed from 24 January 2019 to 11 March 2019. 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 11 March 2019.

RECOMMENDATION

The Directors are of the view that the Capital Reorganisation is fair and reasonable and in the interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution as set out in the Revised Notice of the Postponed SGM.

RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

Yours faithfully,
On behalf of the Board
Bankee P. Kwan
Chairman & CEO

REVISED NOTICE OF THE POSTPONED SGM



CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

時富投資集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

REVISED NOTICE OF THE POSTPONED SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a postponed special general meeting (“Postponed 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 15 March 2019 (Friday) at 9:30 am for the purpose of considering and, if thought fit, passing the following resolution of the Company:

SPECIAL RESOLUTION

“**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;

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REVISED NOTICE OF THE POSTPONED SGM

- (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, 15 February 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 Postponed SGM is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. A new form of proxy (“New Proxy Form”) is also enclosed for the Postponed SGM.
2. In order to be valid, the New Proxy Form 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 Postponed SGM or any adjournment thereof.
3. In order to qualify for attending and voting at the Postponed 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 11 March 2019.