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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

and

Revised expected timetable

in relation to

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

Reference is made to the announcement of Celestial Asia Securities Holdings Limited (“Company”) dated 27 March 2020 in relation to, among other things, the Open Offer and the application for Whitewash Waiver (“Announcement”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Delay in despatch of Circular

As disclosed in the Announcement, the Circular containing, among other things, (i) further details of the Open Offer and the Whitewash Waiver; (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 within 21 days from the date of the Announcement (i.e. on or before Friday, 17 April 2020) pursuant to Rule 8.2 of the Takeovers Code.

As additional time is required to finalise certain information to be included in the Circular (including but not limited to the financial information of the Group and the letter of advice from the Independent Financial Adviser), it is expected that the above information will be ready and confirmed on or before Tuesday, 5 May 2020 and the despatch date of the Circular will be postponed to on or before Friday, 8 May 2020.

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 8 May 2020 and the Executive has granted such consent.

Revised expected timetable

The Board would like to draw the attention of the Shareholders that the expected timetable as set out in the Announcement, including the expected date of despatch of the Circular and the closure of register of members of the Company, have been changed.

The revised expected timetable for the Open Offer (with the amended dates being bold and highlighted for easy reference) is set out below:

Event	(Hong Kong dates and time)
Expected despatch date of the Circular, proxy form and notice of the SGM	Friday, 8 May 2020
Latest time for registration of Shares to qualify for attendance and voting at the SGM	4:30 p.m. on Wednesday, 27 May 2020
Closure of register of members of the Company to determine the qualification for attendance and voting at the SGM	From Thursday, 28 May 2020 to Tuesday, 2 June 2020 (both dates inclusive)
Latest time for lodging proxy forms for the SGM	9:30 a.m. on Sunday, 31 May 2020
Record date for attending and voting at the SGM	Tuesday, 2 June 2020
Time and date of the SGM	9:30 a.m. on Tuesday, 2 June 2020
Announcement of poll results of the SGM	Tuesday, 2 June 2020
Re-opening of the register of members of the Company	Wednesday, 3 June 2020
Last day of dealings in the Shares on a cum-entitlements basis	Wednesday, 3 June 2020
First day of dealings in the Shares on an ex-entitlements basis	Thursday, 4 June 2020
Latest time for lodging transfers of the Shares in order for the transferees to qualify for the Open Offer	4:30 p.m. on Friday, 5 June 2020

Closure of register of members to determine the entitlements to the Open Offer	From Monday, 8 June 2020 to Wednesday, 10 June 2020 (both dates inclusive)
Record Date for the Open Offer	Wednesday, 10 June 2020
Re-opening of the register of members of the Company	Thursday, 11 June 2020
Despatch of Prospectus Documents (in the case of the Non-Qualifying Shareholders, the Prospectus only)	Thursday, 11 June 2020
Latest Time for Application and payment for the Offer Shares	4:00 p.m. on Tuesday, 30 June 2020
Announcement of the number of the Unsubscribed Shares subject to the Unsubscribed Arrangement	Thursday, 2 July 2020
Commencement of placing of the Unsubscribed Shares by the Placing Agent, on best effort basis	Friday, 3 July 2020
Placing End Date for placing the Unsubscribed Shares	4:00 p.m. on Monday, 6 July 2020
Announcement of the results of the Open Offer (including the results of placing of the Unsubscribed Shares)	Tuesday, 7 July 2020
Despatch of certificates for the fully-paid Offer Shares	Thursday, 9 July 2020
First day of dealings in the fully-paid Offer Shares	9:00 a.m. on Friday, 10 July 2020

All times in this announcement refer to Hong Kong time.

The revised expected timetable set out above is indicative only and is subject to change, and any change will be announced by the Company by separate announcement(s) as and when appropriate.

Closure of register of members of the Company and registration procedures

For entitlement to attend and voting at the SGM

The register of members of the Company will be closed from Thursday, 28 May 2020 to Tuesday, 2 June 2020 (both dates inclusive) for the purpose of determining the entitlements of the Shareholders to attend and vote at the SGM. No transfer of the Shares may be registered during the book closure period.

In order to qualify for attendance and voting at the 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 p.m. on Wednesday, 27 May 2020.

For entitlement to the Open Offer

The register of members of the Company will be closed on Monday, 8 June 2020 to Wednesday, 10 June 2020 (both dates inclusive) for the purpose of determining the entitlements of the Shareholders to the Open Offer. No transfer of the Shares may be registered during the book closure period.

In order to qualify for the Open Offer, 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 p.m. on Friday, 5 June 2020.

By order of the Board
Suzanne W S Luke
Company Secretary

Hong Kong, 17 April 2020

As at the date hereof, the Board comprises:-

Executive directors:

Dr Kwan Pak Hoo Bankee, JP
Mr Leung Siu Pong James
Mr Kwan Teng Hin Jeffrey
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