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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)

Despatch of Circular

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 are 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”) and the announcement dated 17 April 2020 in relation to the delay in despatch of Circular. Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Despatch of Circular

The Board is pleased to announce that the Circular containing, among other things, (i) details of the Open Offer and the Whitewash Waiver; (ii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders in relation to 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 relation of the Open Offer and the Whitewash Waiver; (iv) other information required pursuant to the Listing Rules and the Takeovers Code in relation to the Open Offer and the Whitewash Waiver; and (v) a notice of the SGM has been despatched to the Shareholders on 8 May 2020.

The SGM will be held at 28/F Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong at 9:30 a.m. on 2 June 2020 (Tuesday).

Shareholders and potential investors of the Company should note that the Open Offer is conditional, among others, conditions precedent as set out in section headed “Conditions of the Open Offer” in the Circular. Accordingly, the Open Offer may or may not proceed.

Any dealings in the Shares up to the date on which all the conditions of the Open Offer are fulfilled will bear the risk that the Open Offer may not become unconditional or may not proceed.

Shareholders and potential investors should exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the Board
Suzanne W S Luke
Company Secretary

Hong Kong, 8 May 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*