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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)**

**POLL RESULTS  
OF  
SPECIAL GENERAL MEETING HELD ON 2 JUNE 2020**

**AND**

**GRANT OF THE WHITEWASH WAIVER**

The Board announces that at the SGM held on 2 June 2020, the ordinary resolution no. 1 and the special resolution no. 2 as set out in the Notice were duly passed by the Independent Shareholders by way of poll.

Reference is made to the circular of Celestial Asia Securities Holdings Limited (“Company”) dated 8 May 2020 (“Circular”), among other things, the Open Offer and the Whitewash Waiver and the notice of the special general meeting of the Company as set out in the Circular dated 8 May 2020 (“Notice”). Terms used in this announcement shall have the same meaning as defined in the Circular unless otherwise stated.

**POLL RESULTS OF THE SGM**

The board of directors (“Board”) of the Company announces that at the SGM held on 2 June 2020, the ordinary resolution no. 1 and the special resolution no. 2 as set out in the Notice were duly passed by the Independent Shareholders by way of poll pursuant to Rule 13.39(4) of the Listing Rules.

The poll results in respect of the resolutions are set out below:

	<b>Number of Shares voted (Approximate %)</b>	
	<b>For</b>	<b>Against</b>
<b>Ordinary resolution</b>		
1. To approve the Open Offer and the transactions contemplated thereunder.	88,034,737 (94.74%)	4,885,508 (5.26%)
<b>Special resolution</b>		
2. To approve the Whitewash Waiver and the transactions contemplated thereunder.	88,034,605 (94.74%)	4,885,508 (5.26%)

*Notes:*

1. All percentages are rounded to two decimal places.
2. The full texts of the above resolutions are set out in the Notice.
3. Total number of Shares in issue as at the date of the SGM: 831,221,677 Shares.
4. As set out in the Circular, the Controlling Shareholders and parties acting in concert with any of them, as well as those who are involved in and/or interested in the Open Offer and the Whitewash Waiver, were required to abstain from voting on the resolutions nos. 1 and 2 in relation to the Open Offer and the Whitewash Waiver at the SGM. As at the date of SGM, (a) the Controlling Shareholders, being Dr Kwan Pak Hoo Bankee (held 4,260,000 Shares, representing approximately 0.51% of the total issued share capital of the Company) and Cash Guardian (held 281,767,807 Shares, representing approximately 33.90% of the total issued share capital of the Company), who collectively held 286,027,807 Shares (representing approximately 34.41% of the total issued share capital of the Company); (b) Mr Leung Siu Pong James, a Director of the Company, held 250,950 Shares (representing approximately 0.03% of the total issued share capital of the Company); (c) Mr Kwan Pak Leung Horace and Ms Chan Siu Fei Susanna, other parties acting in concert with the Controlling Shareholders, held 64,804 Shares (representing approximately 0.01% of the total issued share capital of the Company); and (d) Ms Luke Wing Sheung Suzanne, a company secretary of the Company who has involved in the Open Offer and the Whitewash Waiver, held 390,000 Shares (representing approximately 0.05% of the total issued share capital of the Company), they collectively held 286,733,561 Shares (representing approximately 34.50% of the total issued share capital of the Company) in aggregate, have abstained from voting on the resolutions nos. 1 and 2 in relation to the Open Offer and the Whitewash Waiver at the SGM. Accordingly, the total number of Shares held by the Independent Shareholders who were entitled to attend and vote for or against resolutions nos. 1 and 2 would be 544,488,116 Shares (representing approximately 65.50% of the total issued share capital of the Company).
5. Save as disclosed above, there were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the SGM as set out in Rule 13.40 of the Listing Rules.

6. Save as disclosed above, none of the Shareholders had stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions at the SGM.
7. The scrutineer for the poll at the SGM: Tricor Standard Limited, the Company's branch share registrar in Hong Kong.

As set out in the Circular, the ordinary resolution no. 1 is required to be approved by more than 50% of independent votes by the Independent Shareholders, whereas the special resolution no. 2 is required to be approved by at least 75% of independent votes by the Independent Shareholders at the SGM.

As more than 50% of the votes attaching to the Shares held by the Independent Shareholders present and voting in person or by proxy or by corporate representative at the SGM were cast in favour of the resolution no. 1, and more than 75% of the votes attaching to the Shares held by the Independent Shareholders present and voting in person or by proxy or by corporate representative at the SGM were cast in favour of the resolution no. 2, the ordinary resolution no. 1 and special resolution 2 no. were duly passed by the Independent Shareholders at the SGM.

#### **GRANT OF THE WHITEWASH WAIVER**

Pursuant to a letter issued by the SFC on 21 May 2020, the Executive has conditionally granted the Whitewash Waiver to the Controlling Shareholders, which is subject to (i) the Whitewash Waiver and the Open Offer being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at the SGM, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Controlling Shareholders and parties acting in concert with any of them between 27 March 2020, being the date of the Company's first announcement in relation to the Open Offer and the Open Offer Completion.

The Open Offer and the Whitewash Waiver have been approved by the Independent Shareholders at the SGM by way of poll. As at the date of this announcement, the aforementioned condition (i) has been fulfilled. Accordingly, the Company will proceed to implement the Open Offer. Further announcement(s) will be made by the Company upon the Open Offer Completion.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below depicts the shareholding structure of the Company as at the date of this announcement and the possible changes upon the Open Offer Completion (assuming there is no other change in the shareholding structure of the Company between the date of this announcement and the Open Offer Completion) before and after the Unsubscribed Arrangement and the Clawback Mechanism:

### Before the Unsubscribed Arrangement and the Clawback Mechanism

Shareholders	As at the date of this announcement		(i) Immediately upon the Open Offer Completion (assuming full acceptance by Qualifying Shareholders under the Open Offer)		(ii) Immediately upon the Open Offer Completion (assuming no acceptance by the Qualifying Shareholders (other than the Controlling Shareholders and the parties acting in concert with any of them) under the Open Offer)	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
The Controlling Shareholders (Notes 1 & 2)	286,027,807	34.41	858,083,421	34.41	858,083,421	61.12
The Director - Mr Leung Siu Pong James (Note 3)	250,950	0.03	752,850	0.03	752,850	0.05
Other parties acting in concert with the Controlling Shareholder (Note 4)	64,804	0.01	194,412	0.01	194,412	0.02
The Controlling Shareholders and parties acting in concert with any of them (Notes 1 to 4)	286,343,561	34.45	859,030,683	34.45	859,030,683	61.19
Public Shareholders	544,878,116	65.55	1,634,634,348	65.55	544,878,116	38.81
Total:	831,221,677	100.00	2,493,665,031	100.00	1,403,908,799	100.00

## After the Unsubscribed Arrangement and the Clawback Mechanism

Shareholders	As at the date of this announcement		(iii) Immediately upon the Open Offer Completion assuming (a) no acceptance by the Qualifying Shareholders (other than the Controlling Shareholders and the parties acting in concert with any of them) under the Open Offer; and (b) the maximum number of 320,000,000 Unsubscribed Shares are fully placed under the Unsubscribed Arrangement		(iv) Immediately upon the Open Offer Completion assuming (a) no acceptance by the Qualifying Shareholders (other than the Controlling Shareholders and the parties acting in concert with any of them) under the Open Offer; (b) no Unsubscribed Share is placed under the Unsubscribed Arrangement; and (c) after the Clawback Mechanism having taken place	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
The Controlling Shareholders (Notes 1 & 2)	286,027,807	34.41	858,083,421	49.78	541,083,421	49.78
The Director - Mr Leung Siu Pong James (Note 3)	250,950	0.03	752,850	0.04	752,850	0.07
Other parties acting in concert with the Controlling Shareholders (Note 4)	64,804	0.01	194,412	0.01	194,412	0.02
The Controlling Shareholders and parties acting in concert with any of them (Notes 1 to 4)	286,343,561	34.45	859,030,683	49.83	542,030,683	49.87
Placee(s)	-	-	320,000,000 (Note 6)	18.56	-	-
Public Shareholders	544,878,116	65.55	544,878,116	31.61	544,878,116	50.13
Total:	831,221,677	100.00	1,723,908,799	100.00	1,086,908,799	100.00

### Notes:

1. The shareholding of the Controlling Shareholders includes the shareholding interests in the Company held by Cash Guardian as to 281,767,807 Shares and Dr Kwan Pak Hoo Bankee in his personal name as to 4,260,000 Shares.
2. The total number of Offer Shares to be subscribed by the Controlling Shareholders under Open Offer will be scaled down to a level such that the total number of Shares held by the Controlling Shareholders, upon the Open Offer Completion, shall be 49.78% of the issued share capital of the Company as enlarged by the allotment and issue of the Offer Shares. Accordingly, the Controlling Shareholders will subscribe for a maximum of 572,055,614 Offer Shares (under the above scenario (iii) in the above table) and a minimum of 255,055,614 Offer Shares (under the above scenario (iv) in the above table) provisionally allotted to them under the Open Offer.
3. Mr Leung Siu Pong James, the Director, is a party acting in concert with the Controlling Shareholders by virtue of his capacity as the Director; has indicated that he will accept all of the 501,900 Offer Shares provisionally allotted to him under the Open Offer (such 501,900 Offer Shares will not be subject to the Clawback Mechanism).

4. *The other parties acting in concert with the Controlling Shareholders (namely Mr Kwan Pak Leung Horace and Ms Chan Siu Fei Susanna) are the close relatives of Dr Kwan Pak Hoo Bankee, who have not indicated that they will accept the Offer Shares provisionally allotted to them or not. The above table is prepared assuming the close relatives will accept all of the 129,608 Offer Shares provisionally allotted to them under the Open Offer (such 129,608 Offer Shares will not be subject to the Clawback Mechanism).*
5. *As at the date of this announcement, save as disclosed above, none of the Directors hold any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company.*
6. *The Shares will be held as to a total number of 320,000,000 Unsubscribed Shares (representing around 18.56% of the issued share capital of the Company as enlarged by the allotment and issue of the Offer Shares upon the Open Offer Completion) by the Placee(s), if any, to be procured by the Placing Agent under the Unsubscribed Arrangement on a best effort basis and a total number of 544,878,116 Shares (representing around 31.61% of the issued share capital of the Company as enlarged by the allotment and issue of the Offer Shares upon the Open Offer Completion) by other public Shareholders. Depending on the number of the Unsubscribed Shares to be placed to the Placee(s), if any, pursuant to the Placing, it might be possible that any of the Placee(s) will become a substantial Shareholder of the Company (as defined under the Listing Rules) upon the Open Offer Completion.*

The Company will take all appropriate steps to ensure that sufficient public float be maintained upon the Open Offer Completion in compliance with Rule 8.08(1)(a) of the Listing Rules.

**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, 2 June 2020

As at the date hereof, the directors of the Company comprise:-

*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*