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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)

**DISCLOSEABLE TRANSACTIONS
ACQUISITIONS OF LISTED SECURITIES**

The Board announces that the Group, through Cashflow Credit (a wholly owned subsidiary of the Company), has entered into the following transactions involving acquisitions of listed securities.

Acquisition of China Mobile Shares

On 25 April 2022, the Group has acquired an aggregate of 188,000 China Mobile Shares through the open market at an aggregate consideration of approximately HK\$10.0 million (excluding stamp duty and related expenses).

Acquisition of Orient Overseas Shares

On 25 April 2022, the Group has acquired an aggregate of 76,500 Orient Overseas Shares through the open market at an aggregate consideration of approximately HK\$15.0 million (excluding stamp duty and related expenses).

LISTING RULES IMPLICATION

Acquisition of China Mobile Shares

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisition of China Mobile Shares exceed 5% but less than 25%, the Acquisition of China Mobile Shares constitutes a discloseable transaction on the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

Acquisition of Orient Overseas Shares

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisition of Orient Overseas Shares exceed 5% but less than 25%, the Acquisition of Orient Overseas Shares constitutes a discloseable transaction on the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

The Board announces that the Group, through Cashflow Credit (a wholly owned subsidiary of the Company), has entered into the following transactions involving acquisitions of listed securities.

Acquisition of China Mobile Shares

On 25 April 2022, the Group has acquired an aggregate of 188,000 China Mobile Shares through the open market at an aggregate consideration of approximately HK\$10.0 million (excluding stamp duty and related expenses). The aggregate consideration of the Acquisition of China Mobile Shares was fully payable in cash by the Group's internal financial resources.

As the Acquisition of China Mobile Shares was conducted in the open market, the identities of the counterparties of the acquired China Mobile Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the acquired China Mobile Shares are third parties independent of the Company and its connected persons.

Acquisition of Orient Overseas Shares

On 25 April 2022, the Group has acquired an aggregate of 76,500 Orient Overseas Shares through the open market at an aggregate consideration of approximately HK\$15.0 million (excluding stamp duty and related expenses). The aggregate consideration of the Acquisition of Orient Overseas Shares was fully payable in cash by the Group's internal financial resources.

As the Acquisition of Orient Overseas Shares was conducted in the open market, the identities of the counterparties of the acquired Orient Overseas Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the acquired Orient Overseas Shares are third parties independent of the Company and its connected persons.

INFORMATION ON CHINA MOBILE AND ORIENT OVERSEAS

China Mobile

China Mobile is a China-based company mainly engaged in communication and information services. The Company's businesses include personal market business, family market business, government enterprise market business and emerging market business. The personal market business mainly provides mobile communication services and Internet access services. The family market business mainly provides broadband access services. The government enterprise market business provides basic communication services, information application products and data, information, communication and technology (DICT) solutions. The emerging market businesses include emerging fields such as international business, digital content and mobile payment.

The following information is extracted from the published documents of China Mobile:

	For the year ended 31 December 2021		For the year ended 31 December 2020	
	<i>RMB million</i>	<i>HK\$ million</i>	<i>RMB million</i>	<i>HK\$ million</i>
Operating revenues	848,258	1,017,910	768,070	921,684
Profit before taxation	152,184	182,621	142,359	170,831
Profit for the year	116,306	139,567	108,140	129,768

Based on China Mobile's published documents, China Mobile Group has an audited consolidated net asset value of RMB1,152,772 million (equivalent to approximately HK\$1,383,326 million) as at 31 December 2020 and RMB1,210,292 million (equivalent to approximately HK\$1,452,350 million) as at 31 December 2021 respectively.

Orient Overseas

Orient Overseas is a company incorporated in Bermuda with limited liability. It is an investment holding company principally engaged in container transport and logistics businesses.

The following financial information is extracted from the published documents of Orient Overseas:

	For the year ended 31 December 2021		For the year ended 31 December 2020	
	<i>US\$ million</i>	<i>HK\$ million</i>	<i>US\$ million</i>	<i>HK\$ million</i>
Revenue	16,832	131,290	8,191	63,890
Profit before taxation	7,337	57,229	914	7,129
Profit for the year	7,128	55,598	903	7,043

Based on Orient Overseas's published documents, Orient Overseas Group has net asset value of approximately US\$5,642 million (equivalent to approximately HK\$44,008 million) as at 31 December 2020 and US\$9,672 million (equivalent to approximately HK\$75,442 million) as at 31 December 2021 respectively.

REASONS FOR AND BENEFITS FOR THE ACQUISITION OF CHINA MOBILE SHARES AND ORIENT OVERSEAS SHARES

The principal activity of the Company is investment holding. The principal activities of the Group consist of (a) retail management business including sales of furniture and household items, electrical appliances, food and pets accessories through the chain stores under multi-brand names including "Pricerite", "TMF", "SECO", "Pricerite Food" and "Pricerite Pet" in Hong Kong; (b) provision of asset management services to the fund investors; and (c) general investment holding. For additional information, please visit www.cash.com.hk.

China Mobile is the leading telecommunications services provider in Mainland China. Orient Overseas is one of the market leaders in the container transport and logistics industry. The Board holds positive views towards the financial performance and future prospect of China Mobile and Orient Overseas. The Company considers that the Acquisition of China Mobile Shares and the Acquisition of Orient Overseas Shares are opportunities to acquire attractive investments, which will enhance investment return for the Group.

As the Acquisition of China Mobile Shares and the Acquisition of Orient Overseas Shares were made in the open market at prevailing market prices, the Directors are of the view that the terms of the Acquisition of China Mobile Shares and the Acquisition of Orient Overseas Shares are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

Acquisition of China Mobile Shares

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisition of China Mobile Shares exceed 5% but less than 25%, the Acquisition of China Mobile Shares constitutes a discloseable transaction on the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

Acquisition of Orient Overseas Shares

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisition of Orient Overseas Shares exceed 5% but less than 25%, the Acquisition of Orient Overseas Shares constitutes a discloseable transaction on the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Acquisition of China Mobile Shares”	acquisition of 188,000 China Mobile Shares by the Group as disclosed in this announcement
“Acquisition of Orient Overseas Shares”	acquisition of 76,500 Orient Overseas Shares by the Group as disclosed in this announcement
“Board”	the board of directors of the Company
“Cashflow Credit”	Cashflow Credit Limited, a company incorporated in Hong Kong with limited liability, and is a wholly-owned subsidiary of the Company
“China Mobile”	China Mobile Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 941) and the Shanghai Stock Exchange (stock code: 600941)
“China Mobile Group”	China Mobile and its subsidiaries
“China Mobile Shares”	ordinary shares in the share capital of China Mobile
“Company”	Celestial Asia Securities Holdings Limited (stock code: 1049), a company incorporated in Bermuda with limited liability and which securities are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Orient Overseas”	Orient Overseas (International) Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 316)
“Orient Overseas Group”	Orient Overseas and its subsidiaries and associated companies from time to time
“Orient Overseas Shares”	ordinary shares in the share capital of Orient Overseas
“Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“%”	per cent.

By order of the Board
Lewis Li
*Executive Director and
Chief Financial Officer*

Hong Kong, 25 April 2022

As at the date of this announcement, the directors of the Company are:

Executive directors:

Dr Kwan Pak Hoo Bankee, JP
Mr Leung Siu Pong James
Mr Li Shing Wai Lewis
Mr Kwan Teng Hin Jeffrey

Independent non-executive directors:

Mr Leung Ka Kui Johnny
Mr Wong Chuk Yan
Dr Chan Hak Sin

For the purpose of illustration only and unless otherwise stated, conversion of RMB into HK\$ in this announcement is based on the exchange rate of RMB1.0 to HK\$1.2. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

For the purpose of illustration only and unless otherwise stated, conversion of US\$ into HK\$ in this announcement is based on the exchange rate of US\$1.0 to HK\$7.8. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

** For identification purposes only*