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CASH FINANCIAL SERVICES GROUP LIMITED

(incorporated in Bermuda with limited liability)
(Stock code #8122)



CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)
(Stock code #1049)

UNUSUAL PRICE AND VOLUME MOVEMENTS OF CFSG SHARES PROPOSED POSSIBLE TRANSACTIONS AND RESUMPTION OF TRADING

The CFSG Board noted the increases in price and trading volume of the CFSG Shares on 6 September 2005 and wishes to state that, save for the Possible Transactions, the CFSG Board is not aware of any reasons for such increases. The Possible Transactions are still under negotiation and no agreement relating to the Possible Transactions has been reached. It is not anticipated that the negotiation could be finalized within a very short period of time. **The CFSG Board also emphasizes that the Possible Transactions may or may not proceed.**

The CFSG Board and the CASH Board also wish to advise the shareholders and investors of CFSG and CASH to exercise extreme caution when dealing in the CFSG Shares and the CASH Shares.

Trading in the CFSG Shares on the Stock Exchange was suspended from 3:24 pm on 6 September 2005. CFSG has applied to the Stock Exchange for resumption of trading in the CFSG Shares from 9:30 am on 13 September 2005.

Trading in the CASH Shares on the Stock Exchange was suspended from 9:30 am on 7 September 2005. CASH has applied to the Stock Exchange for resumption of trading in the CASH Shares from 9:30 am on 13 September 2005.

The board of directors ("CFSG Board") of CASH Financial Services Group Limited ("CFSG") noted the increases in price and trading volume of the CFSG Shares on 6 September 2005 and wishes to state that, save for the negotiation for a possible acquisition of online game business in PRC from an independent third party which might constitute a notifiable transaction of CFSG and a possible placing of shares in CFSG ("CFSG Shares") to various institutional investors ("Possible Transactions"), the CFSG Board is not aware of any reasons for such increases. Proceeds of the proposed placing is intended to be used partly for settlement of the consideration for the acquisition and partly as general capital for the operations of the online game business. The Possible Transactions are expected to be inter conditional upon each other and their terms are still under negotiation which may be subject to further changes.

The CFSG Board had exercised its fiduciary duties and duties of care and diligence to keep the negotiation confidential and had also reminded the vendor to keep all the information confidential throughout the negotiation process. In view of the unusual price and volume increases of CFSG Shares in the afternoon of 6 September 2005, the CFSG Board had checked with the CFSG directors involved in the negotiation and the vendor and was not aware of any leakage of information from CFSG or any reasons for the unusual movement in price and trading volume of CFSG Shares. During the process of negotiation, certain CFSG directors had dialogued with the vendor only. Such directors had not released information to any party and had reminded the vendor not to disclose the information. All the CFSG directors are strictly abide by the code of securities transaction adopted by CFSG and cannot deal in CFSG Shares unless written acknowledgement has been obtained from the Chairman or the designated director. The CFSG directors involved in the negotiation were aware of their fiduciary duty of skill and care to keep all information in strict confidential, including all telephone conversation in private room, all draft documents and correspondence relating to the negotiation were locked in cabinet which were accessible by authorized persons only.

On 6 September 2005 at around noon, the CFSG directors and the vendor initiated the discussion on the possibility of cooperation on the online game business that CFSG learned from the vendor some time ago. The vendor informed that there might be certain institutional investors who were interested in the online game business. The vendor proposed a structure of (i) the acquisition of the online game business by CFSG, and (ii) the placing of new CFSG Shares to the investors. The parties preliminarily agreed on such structure for the Possible Transactions and discussed on the terms including the acquisition price, the placing price of shares, the number of shares to be placed etc. The Possible Transactions were subject to further terms and conditions to be agreed upon. CFSG Share price increased by 20% at around 2:50 pm and the Stock Exchange's enquiry was received. CFSG directors then discussed if CFSG would apply for suspension of trading. The CFSG Share price increased around 60% to 70% at around 3:15 pm. As (i) there were unusual movements of price and trading volume of the CFSG Shares on 6 September 2005, (ii) the Possible Transactions, if concluded, might be price sensitive to CFSG Shares, (iii) the CFSG Board had the duty of care to avoid unfair trading in CFSG Shares, (iv) the unusual price movement might affect the negotiation for the Possible Transactions which the CFSG Board was in a belief that the negotiation could be finalized in due course, the CFSG Board had requested for suspension of trading in the CFSG Shares immediately with effect from 3:24 pm on 6 September 2005 pending release of a formal press announcement in relation to a proposed placing of CFSG Shares and a transaction which may be a notifiable transaction of CFSG if the negotiation could be concluded in a couple of days or otherwise a clarification announcement.

At around 3:15 pm, the board of directors ("CASH Board") of Celestial Asia Securities Holdings Limited ("CASH"), the controlling company of CFSG, discussed whether shares in CASH ("CASH Shares") should also be suspended and decided that the suspension was not necessary because the increase in price was less than 10% at that time and the increase in volume of CASH Shares was not very substantial, and since CASH was not directly involved in the Possible Transactions, CASH Board had not arranged for suspension of the trading in CASH Shares. The CASH Board was considering issuing a holding announcement instead of immediate suspension of trading. The trading in the CFSG Shares was suspended at around 3:24 pm. The Stock Exchange's enquiry on the unusual increases in share price and volume of CASH Shares was received at around 3:35 pm. In view of the further increase in the price of CASH Shares in the later trading session subsequent to the suspension of the CFSG Shares and the suspension of trading in CFSG Shares from 3:24 pm on 6 September 2005 pending for release of a formal press announcement in relation to a proposed placing of CFSG Shares and a transaction which may constitute a notifiable transaction of CASH, CASH Board had also applied for suspension of trading of CASH Shares with effect from 9:30 am on 7 September 2005.

During the period from 7 to 8 September 2005, terms for the Possible Transactions were under ongoing negotiation. The terms for the Possible Transaction were still not yet agreed upon, including the acquisition price for the proposed acquisition.

During the negotiation process up to the release of this announcement, various terms including (i) the acquisition consideration for the proposed acquisition, (ii) the settlement arrangement for the acquisition, (iii) the total amount of placing amount for the proposed placing, (iv) the placing price for the proposed placing, and (v) the number of new CFSG Shares to be placed under the proposed placing, had been discussed and negotiated. Despite the efforts of the parties spent over the past few days on negotiating for the terms of the Possible Transactions, no agreement thereof has been reached and it is not anticipated that the negotiation on all the terms could be finalized and agreed upon within a very short period of time. The CFSG Board requested for a resumption of the trading in the CFSG Shares. **However, the CFSG Board emphasizes that the structure and the terms of the Possible Transactions may be subject to further changes and the Possible Transactions may or may not proceed and wishes to advise the shareholders and investors of CFSG to exercise extreme caution when dealing in the CFSG Shares.**

In view of the progress of the negotiation of the Possible Transactions, the CASH Board requested for a resumption of the trading in the CASH Shares. **However, the CASH Board also emphasizes that the structure and the terms of the Possible Transactions may be subject to further changes and the Possible Transactions may or may not proceed and wishes to advise the shareholders and investors of CASH to exercise extreme caution when dealing in the CASH Shares.**

The CFSG Board also confirms that, other than the Possible Transactions, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Chapters 19 to 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange ("GEM Listing Rules"), neither is the CFSG Board aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

The CASH Board also confirms that, other than the Possible Transactions, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules"), neither is the CASH Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

CFSG has applied to the Stock Exchange for resumption of trading in the CFSG Shares from 9:30 am on 13 September 2005.

CASH has applied to the Stock Exchange for resumption of trading in the CASH Shares from 9:30 am on 13 September 2005.

On behalf of the CFSG Board
Bankee P Kwan
Chairman

On behalf of the CASH Board
Bankee P Kwan
Chairman

Hong Kong, 12 September 2005

As at the date hereof, the executive directors of CFSG are Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Mr Wong Kin Yick Kenneth, Mr Cheng Man Pan Ben, Ms Kwok Oi Kuen Joan Elmond, and the independent non-executive directors of CFSG are Mr Cheng Shu Shing Raymond and Dr Hui Ka Wah Ronnie.

As at the date hereof, the executive directors of CASH are Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Mr Wong Kin Yick Kenneth, Mr Miao Wen Hao Felix, Ms Kwok Oi Kuen Joan Elmond, Mr Li Yuen Cheuk Thomas, and the independent non-executive directors of CASH are Mr Wong Chuk Yan, Mr Leung Ka Kui Johnny and Dr Chan Hak Sin.

This announcement, for which the directors of CFSG collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to CFSG. The directors of CFSG, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least 7 days from its date of publication and on the website of CFSG at www.cfs.com.hk.