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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CASH Financial Services Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CASH FINANCIAL SERVICES GROUP LIMITED****時富金融服務集團有限公司****(Incorporated in Bermuda with limited liability)***(Stock code: 510)****PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT****AND****NOTICE OF SPECIAL GENERAL MEETING**

A notice convening a special general meeting of CASH Financial Services Group Limited to be held at 28/F Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong on 5 November 2021 (Friday) at 9:30 am is set out on pages 8 to 9 of this circular. Whether or not you are able to attend the meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event by not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. Completion and return of a form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

* For identification purpose only

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PRECAUTIONARY MEASURES FOR THE SGM

Taking into account the recent development of the pandemic caused by the novel coronavirus pneumonia (COVID-19), **the Company strongly recommends the Shareholders to appoint the chairman of the SGM as their proxy to vote on their behalf in respect of the resolution(s) to be proposed at the SGM to minimise the risk of infection.**

For Shareholders attending the SGM in person, the Company will implement the following precautionary measures at the SGM:

- (a) **compulsory body temperature check** will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius will not be permitted to access to the meeting venue;
- (b) every Shareholder or proxy is required to **sterilise their hands with hand sanitiser** and register at the counter at the entrance of the venue;
- (c) every Shareholder or proxy is required to **wear surgical face mask** throughout the meeting;
and
- (d) no distribution of corporate gifts and no refreshments will be served.

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“Board”	the board of Directors
“Company”	CASH Financial Services Group Limited (stock code: 510), a company incorporated in Bermuda with limited liability and which Shares are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 October 2021, being the latest practicable date prior to the printing of this circular
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of Scheme Mandate Limit
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon the exercise in full of options available to be granted by the Directors on behalf of the Company from time to time under the Share Option Scheme and any other share option scheme(s) of the Company
“SGM”	the special general meeting of the Company to be held on 5 November 2021 (Friday) at 9:30 am to consider and approve, among other things, the Refreshment of Scheme Mandate Limit, notice of which is set out on pages 8 to 9 of this circular
“Share Options”	the options granted or to be granted under the Share Option Scheme or any other share option scheme(s) of the Company to subscribe for the Shares

DEFINITIONS

“Share Option Scheme”	the existing share option scheme of the Company adopted by the Shareholders at the annual general meeting held on 8 June 2018
“Share(s)”	ordinary share(s) of HK\$0.4 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

LETTER FROM THE BOARD



CASH FINANCIAL SERVICES GROUP LIMITED

時富金融服務集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 510)

Board of Directors:

Executive Directors:

KWAN Pak Hoo Bankee
LI Shing Wai Lewis
KWAN Teng Hin Jeffrey
KWOK Ka Lok Lionel
CHEUNG Wai Lim William

Independent Non-executive Directors:

CHENG Shu Shing Raymond
LO Kwok Hung John
LO Ming Chi Charles

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

***Head office and principal place of
business:***

22/F Manhattan Place
23 Wang Tai Road
Kowloon Bay
Hong Kong

13 October 2021

To the Shareholders

Dear Sir/Madam,

PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT

AND

NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with (i) details of the Refreshment of Scheme Mandate Limit; and (ii) the notice of the SGM at which an ordinary resolution will be proposed to approve the Refreshment of Scheme Mandate Limit.

* For identification purpose only

LETTER FROM THE BOARD

THE REFRESHMENT OF SCHEME MANDATE LIMIT

The current share option scheme of the Company is the Share Option Scheme (which was adopted on 8 June 2018). As at the Latest Practicable Date, 261,174,779 Shares were in issue and a total of 41,427,000 options with rights to subscribe up to 41,427,000 Shares, representing 15.86% of the number of issued Shares of the Company as at the Latest Practicable Date, have been granted under the Share Option Scheme and remained outstanding since the adoption of the Share Option Scheme. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

Details of the outstanding options granted under the Share Option Scheme as at the Latest Practicable Date are set out below:

Category of Participants	Date of grant	Exercise period	Exercise price (HK\$)	Exercise period and vesting condition (Notes)	Number of outstanding options
Directors					
Kwan Pak Hoo Bankee	29/03/2019	01/05/2019 – 30/04/2022	1.420	1, 4 & 6	1,350,000
	29/07/2021	01/08/2021 – 31/07/2023	0.572	2, 4 & 6	2,400,000
Li Shing Wai Lewis	29/03/2019	01/05/2019 – 30/04/2022	1.420	1, 4 & 6	337,500
	29/07/2021	01/08/2021 – 31/07/2023	0.572	2, 4 & 6	2,400,000
Kwan Teng Hin Jeffrey	29/03/2019	01/05/2019 – 30/04/2022	1.420	1, 4 & 6	1,350,000
	29/07/2021	01/08/2021 – 31/07/2023	0.572	2, 4 & 6	2,400,000
Kwok Ka Lok Lionel	29/03/2019	01/05/2019 – 30/04/2022	1.420	1, 4 & 6	675,000
	29/07/2021	01/08/2021 – 31/07/2023	0.572	2, 4 & 6	900,000
Cheung Wai Lim William	29/07/2021	01/08/2021 - 31/07/2025	0.572	3, 4 & 6	900,000
Employees (in aggregate)	29/03/2019	01/05/2019 – 30/04/2022	1.420	1, 4 & 6	3,928,500
	29/04/2020	01/05/2020 – 30/04/2022	0.480	4 & 6	2,472,000
	29/07/2021	01/08/2021 – 31/07/2023	0.572	2, 4 & 6	1,800,000
	29/07/2021	01/08/2021 – 31/07/2025	0.572	3, 4 & 6	9,840,000
Consultants					
Law Ping Wah Bernard ("Mr Law")	29/03/2019	01/05/2019 – 30/04/2022	1.420	1, 5, 6 & 7	1,350,000
	29/07/2021	01/08/2021 – 31/07/2023	0.572	5, 6 & 7	2,400,000
Luke Wing Sheung Suzanne ("Ms Luke")	29/03/2019	01/05/2019 – 30/04/2022	1.420	1, 5, 6 & 7	252,000
	29/07/2021	01/08/2021 – 31/07/2023	0.572	5, 6 & 7	900,000
Yao Cho Fai Andrew ("Mr Yao")	04/06/2019	04/06/2019 – 03/06/2022	1.040	5, 6 & 7	996,000
Ma King Huen Philip ("Mr Ma")	04/06/2019	04/06/2019 – 03/06/2022	1.040	5, 6 & 7	996,000
Lai Wing Hung Alfred ("Mr Lai")	04/06/2019	04/06/2019 – 03/06/2022	1.040	5, 6 & 7	798,000
	29/04/2020	01/05/2020 – 30/04/2022	0.480	5, 6 & 7	2,472,000
	29/07/2021	01/08/2021 – 31/07/2023	0.572	5, 6 & 7	510,000
					41,427,000

LETTER FROM THE BOARD

Notes:

1. The options are vested in three tranches as to 25% exercisable from 1 May 2019 to 30 April 2020, 25% exercisable from 1 May 2020 to 30 April 2021 and 50% exercisable from 1 May 2021 to 30 April 2022 respectively. Any option that is not vested before the expiry date of each tranche period shall lapse automatically.
2. The options are vested in two tranches as to 50% exercisable from 1 August 2021 to 31 July 2023 and 50% exercisable from 1 August 2022 to 31 July 2023 respectively. Any option that is not vested before each tranche period shall lapse automatically.
3. The options are vested in four tranches as to 25% exercisable from 1 August 2021 to 31 July 2022, 25% exercisable from 1 August 2022 to 31 July 2023, 25% exercisable from 1 August 2023 to 31 July 2024 and 25% exercisable from 1 August 2024 to 31 July 2025. Any option that is not vested before each tranche period shall lapse automatically.
4. The vesting of options are subject to the achievement of agreed milestones/performance indicators and/or business budget plan for the relevant year during the option period as approved by the chairman of the Board and/or the Board determined at their sole discretion.
5. The vesting of the options is subject to the satisfactory delivery of services to members of the Group as approved by the chairman of the Board and/or the Board determined at their sole discretion.
6. The options must be exercised within 1 month from the date on which the Board's approval of the vesting of the options.
7. The options granted to Mr Law as consultant for provision of corporate advisory services to the Group in relation to financial planning, risk management and corporate development. He was a former executive director and chief financial officer of the Company with extensive experience in financial management and strategic development and is a seasoned executive in the area of financial and corporate structure and management. Mr Law was the executive director and chief financial officer of the Company as at the date of the options granted on 29 March 2019.

The options granted to Ms Luke as consultant for provision of advisory services to the Group in relation to company secretarial and corporate compliance matters. She was a former company secretary of the Company with extensive listed company secretarial experience. As at the date of the options granted on 29 March 2019 and 29 July 2021, Ms Luke was the company secretary of the Company.

The options granted to Mr Yao, Mr Ma and Mr Lai as consultants for advisory and matching of potential business partners or collaboration of business to the Group for the continuing and opening up of new business opportunities in Mainland China and/or Hong Kong for the Group. Mr Yao and Mr Ma are well known entrepreneurs and have over 20 years of business experience in Mainland China and possess a wide range of business and people network in Mainland China. Mr Lai has extensive business network in financial market and is instrumental to bring in potential business collaboration to the Group.

The Board believes that they can provide quality service, professional advice, expertise and contribute to the Group by introducing potential business opportunities to the Group. In accessing the eligibility and entitlements of the options, the Board will consider the potential and/or actual contribution to the business affairs of and benefits to the Group in terms of, including without limitation, promoting the continuing development and growth of the Group, particularly for strategic development of the Group in Hong Kong and China.

The Board is of the view that the grant of options will provide incentives for the consultants to provide professional financial, governance and new business opportunities advisory services and planning to cater for business needs of the Group, which will align their interests with the Group and secure their long-term support and commitment to the Group.

Pursuant to rule 17.03(3) of the Listing Rules, the Scheme Mandate Limit may not exceed 10% of the Shares in issue as at the date of approval or adoption of that limit by the Shareholders. The Scheme Mandate Limit may be refreshed by the Shareholders in general meeting from time to time.

Pursuant to rule 17.03(3) of the Listing Rules, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company must not exceed 30% of the Shares in issue from time to time.

LETTER FROM THE BOARD

At the previous special general meeting of the Company held on 3 September 2020, the Scheme Mandate Limit was refreshed by the Shareholders and the Company is allowed to grant options entitling holders thereof to subscribe for up to 495,576,358 Shares (which was subsequently adjusted to 24,778,817 Shares due to the share consolidation of the Company for every 20 existing shares into 1 Share with effect from 7 September 2020). Since the last refreshment of the Scheme Mandate Limit and up to the Latest Practicable Date, a total of 24,750,000 options have been granted and the Scheme Mandate Limit has been utilised as to around 99.88%. The 24,750,000 options were granted on 29 July 2021 and none of them was exercised, cancelled or lapsed since the date of grant.

Since over 99.88% of the Scheme Mandate Limit as refreshed in the previous special general meeting of the Company has been utilised, the Directors would like to take this opportunity to seek the approval of the Shareholders to refresh the Scheme Mandate Limit so as to obtain a higher limit and to retain the flexibility to make new grant of options under the Share Option Scheme as the Board may consider appropriate from time to time. It will allow the Company to attract potential employees to join the Group and to provide incentives to and to retain the existing employees of the Group which is in the interests of the Group.

The Refreshment of Scheme Mandate Limit is conditional upon (i) approval by the Shareholders by an ordinary resolution at the SGM; and (ii) the Stock Exchange granting approval for the listing of and permission to deal in the Share(s) to be issued pursuant to the exercise of options to be granted under the Scheme Mandate Limit. Options previously granted under the share option scheme(s) of the Company (including those outstanding, cancelled, lapsed in accordance with the scheme(s) or exercised options) will not be counted in the Scheme Mandate Limit as refreshed.

Assuming no further allotment and issue of Shares and/or repurchase of Shares up to the date of the SGM, the Scheme Mandate Limit (upon the approval of the Refreshment of Scheme Mandate Limit by the Shareholders at the SGM) will allow the Company to grant options entitling holders thereof to subscribe for up to 26,117,477 Shares, being 10% of the Shares then in issue as at the date of the SGM.

Assuming that the Refreshment of Scheme Mandate Limit will be approved, the number of Shares that may be issued under the Share Option Scheme will be 67,544,477 Shares (comprising 26,117,477 Shares to be allotted and issued upon exercise of the Share Options to be granted under the refreshed Scheme Mandate Limit and 41,427,000 Shares to be allotted and issued upon full exercise of the outstanding Share Options), representing approximately 25.86% of the number of Shares in issue as at the Latest Practicable Date, and is within the 30% limit in issue from time to time as required under the Listing Rules.

As at the Latest Practicable Date, the Company has no plan to grant options to any of the participants after Refreshment of Scheme Mandate Limit. The Directors will review the business needs and development of the Group and consider granting options to provide appropriate incentives or rewards to eligible participants for their contribution to the Group under the Share Option Scheme from time to time.

Application will be made to the Stock Exchange by the Company for the approval of the listing of and permission to deal in the Shares, representing a maximum of 10% of the Shares in issue as at the date of the SGM approving the Refreshment of Scheme Mandate Limit, which may be issued pursuant to the exercise of the options under the Share Option Scheme and any other share option scheme(s) of the Company.

LETTER FROM THE BOARD

THE SGM

Set out on pages 8 to 9 of this circular is a notice convening the SGM to be held at 28/F Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong at 9:30 am on 5 November 2021 (Friday). At the SGM, an ordinary resolution will be proposed to be considered and, if thought fit, be passed by the Shareholders for the approval of the Refreshment of Scheme Mandate Limit.

The resolution will be voted by way of poll at the SGM. As at the Latest Practicable Date, no Shareholder has a material interest in the Refreshment of Scheme Mandate Limit and therefore no Shareholder is required to abstain from voting on the relevant resolution at the SGM.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, please complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event by not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjourned meeting should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the Refreshment of Scheme Mandate Limit is fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant ordinary resolution as set out in the notice of the SGM.

Yours faithfully,
On behalf of the Board
Bankee P. Kwan
Chairman & CEO

NOTICE OF THE SGM



CASH FINANCIAL SERVICES GROUP LIMITED

時富金融服務集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 510)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (“SGM”) of CASH Financial Services Group Limited (“Company”) will be held at 28/F Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong on 5 November 2021 (Friday) at 9:30 am for the purpose of considering and, if thought fit, passing the following resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the shares of HK\$0.4 each in the capital of the Company (“Shares”) to be issued upon exercise of share options which may be granted under the Refreshed Scheme Mandate Limit (as defined below) under the share option scheme adopted by the Company on 8 June 2018 (“Share Option Scheme”), the existing scheme mandate limit on the grant of share options under the Share Option Scheme be refreshed provided that the total number of Shares which may be allotted and issued upon exercise of any options to be granted under the Share Option Scheme (excluding share options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme) shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing this resolution (“Refreshed Scheme Mandate Limit”) and that the Directors be and are hereby authorised to do such acts and things and execute such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the Refreshed Scheme Mandate Limit and to grant share options up to the Refreshed Scheme Mandate Limit and to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such share options.”

By order of the Board
Ada S P Cheung
Company Secretary

Hong Kong, 13 October 2021

* For identification purpose only

NOTICE OF THE SGM

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of business in
Hong Kong:*
22/F Manhattan Place
23 Wang Tai Road
Kowloon Bay
Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. A form of proxy is also enclosed for the SGM.
2. In order to be valid, the form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of that power of attorney or other authority, not less than 48 hours before the time for holding the SGM or any adjournment thereof.
3. In order to qualify for attending and voting at the SGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 pm on 1 November 2021.
4. The votes to be taken at the meeting for the resolution will be by way of poll.