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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company or CASH.*



## JOINT ANNOUNCEMENT

**CONDITIONAL VOLUNTARY CASH OFFERS  
BY CELESTIAL SECURITIES LIMITED  
FOR AND ON BEHALF OF THE OFFEROR  
TO ACQUIRE ALL ISSUED SHARES OF  
CASH FINANCIAL SERVICES GROUP LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED AND/OR  
AGREED TO BE ACQUIRED BY THE OFFEROR AND  
PARTIES ACTING IN CONCERT WITH IT) AND  
TO CANCEL ALL OUTSTANDING SHARE OPTIONS OF  
CASH FINANCIAL SERVICES GROUP LIMITED**

- (1) ACCEPTANCE LEVEL OF THE OFFERS AS AT  
THE FIRST CLOSING DATE;**
- (2) THE OFFERS HAVE BECOME UNCONDITIONAL  
IN ALL RESPECTS; AND**
- (3) THE OFFERS REMAIN OPEN FOR ACCEPTANCE**

**Financial adviser to the Offeror**



**Independent financial adviser to the Independent Board Committee**



### **ACCEPTANCE LEVEL OF THE OFFERS AS AT THE FIRST CLOSING DATE**

As at 4:00 p.m. on Friday, 7 October 2022, the Offeror had received (i) valid acceptances in respect of 46,785,852 Shares pursuant to the Share Offer, representing approximately 17.91% of the issued share capital and voting rights of the Company as at the date of this joint announcement; and (ii) no acceptance under the Option Offer.

### **THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

Before the commencement of the Offer Period (i.e. 30 June 2022), the Offeror and parties acting in concert with it held, controlled or directed 110,344,854 Shares in aggregate, representing approximately 42.23% of the total issued share capital of the Company as at the date of the Joint Announcement. Save for the 110,344,854 Shares and 7,200,000 Options, none of the Offeror and parties acting in concert with it held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period.

The Acceptance Shares, together with the Shares already held and/or agreed to be acquired by the Offeror and parties acting in concert with it, amount to 157,130,706 Shares, representing approximately 60.16% of the voting rights of the Company as at 4:00 p.m. on the date of this joint announcement.

Accordingly, the condition as set out in the section headed “Conditions of the Offers” in the “Letter from Celestial Securities” in the Composite Document has been fulfilled. The Offers have become unconditional in all respects on Friday, 7 October 2022.

### **THE OFFERS REMAIN OPEN FOR ACCEPTANCE**

Pursuant to Rule 15.3 of the Takeovers Code, the Closing Date should be no less than fourteen (14) days after the date on which the Offers become or are declared unconditional in all respects. Accordingly (and unless the Offers are either revised or extended in accordance with the Takeovers Code), the Offers will remain open for acceptance until 4:00 p.m. on Friday, 21 October 2022 and the latest date for despatch of cheques for payments of the amounts due under the Offers in respect of valid acceptances received on the Final Closing Date will be Tuesday, 1 November 2022. All other terms of the Offers as set out in the Composite Document and the Forms of Acceptance remain unchanged.

References are made to (i) the announcement dated 30 June 2022 (the “**Joint Announcement**”) jointly issued by Celestial Investment Group Limited (“**CIGL**” or the “**Offeror**”), Celestial Asia Securities Holdings Limited (“**CASH**”) and CASH Financial Services Group Limited (the “**Company**”), in relation to, among other things, a pre-conditional voluntary cash offers (the “**Offers**”) by Celestial Securities Limited for and on behalf of the Offeror for all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and its parties acting in concert) (the “**Share Offer**”) and to cancel all the outstanding Options (the “**Option Offer**”); and (ii) the composite offer and response document dated 16 September 2022 (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to the Offers.

Unless the context requires otherwise, terms defined in the Composite Document have the same meanings when used in this joint announcement.

### **ACCEPTANCE LEVEL OF THE OFFERS AS AT THE FIRST CLOSING DATE**

As at 4:00 p.m. on Friday, 7 October 2022, the Offeror had received (i) valid acceptances in respect of 46,785,852 Shares pursuant to the Share Offer (the “**Acceptance Shares**”), representing approximately 17.91% of the issued share capital and voting rights of the Company as at the date of this joint announcement; and (ii) no acceptance under the Option Offer.

### **THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

Before the commencement of the Offer Period (i.e. 30 June 2022), the Offeror and parties acting in concert with it held, controlled or directed 110,344,854 Shares in aggregate, representing approximately 42.23% of the total issued share capital of the Company as at the date of the Joint Announcement. Save for the 110,344,854 Shares and 7,200,000 Options, none of the Offeror and parties acting in concert with it held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period.

The Acceptance Shares, together with the Shares already held and/or agreed to be acquired by the Offeror and parties acting in concert with it, amount to 157,130,706 Shares, representing approximately 60.16% of the voting rights of the Company as at 4:00 p.m. on the date of this joint announcement.

Accordingly, the condition as set out in the section headed “Conditions of the Offers” in the “Letter from Celestial Securities” in the Composite Document has been fulfilled. The Offers have become unconditional in all respects on Friday, 7 October 2022.

Save for the Acceptance Shares to be acquired under the Share Offer, none of the Offeror and parties acting in concert with it has (i) acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

## **THE OFFERS REMAIN OPEN FOR ACCEPTANCE**

Pursuant to Rule 15.3 of the Takeovers Code, the Closing Date should be no less than fourteen (14) days after the date on which the Offers become or are declared unconditional in all respects. Accordingly (and unless the Offers are either revised or extended in accordance with the Takeovers Code), the Offers will remain open for acceptance until 4:00 p.m. on Friday, 21 October 2022 (the “**Final Closing Date**”) and the latest date for despatch of cheques for payments of the amounts due under the Offers in respect of valid acceptances received on the Final Closing Date will be Tuesday, 1 November 2022. All other terms of the Offers as set out in the Composite Document and the Forms of Acceptance remain unchanged.

Further announcements on the results of the Offers will be made in accordance with Rule 19.1 of the Takeovers Code.

## **SETTLEMENT OF THE OFFERS**

Remittances in respect of the cash consideration in respect of acceptances of the Offers will be despatched to the accepting Independent Shareholders and Optionholders (as applicable) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the later of (i) the date on which the Offers become, or are declared, unconditional, being Friday, 7 October 2022; and (ii) the date on which the relevant documents of title in respect of such acceptances are received by the Registrar (as regards the Share Offer) or the company secretary of the Company (as regards the Option Offer) to render each such acceptance complete and valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code.

## **WARNING:**

**Shareholders, optionholders and potential investors of the Company and CASH are advised to exercise caution when dealing in the relevant securities of the Company and/or CASH. If any shareholders, optionholders or potential investors of the Company and/or CASH are in any doubt about their position, they should consult their own professional advisers.**

On behalf of the board of  
directors of the Offeror  
**Bankee P. Kwan**  
*Director*

On behalf of the board of  
directors of CASH  
**Bankee P. Kwan**  
*Executive Director and  
Chief Executive Officer*

On behalf of the Board  
**William Cheung**  
*Executive Director  
and Chief Operating Officer*

Hong Kong, 7 October 2022

As at the date hereof, the Board comprises:

*Executive directors:*

Dr Kwan Pak Hoo Bankee, JP  
Mr Kwan Teng Hin Jeffrey  
Mr Cheung Wai Lim William  
Mr Law Hin Ong Trevor  
Ms Wong Sze Kai Angela

*Independent non-executive directors:*

Mr Cheng Shu Shing Raymond  
Mr Lo Kwok Hung John  
Mr Lo Ming Chi Charles

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the Directors in their capacities as the Directors have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

As at the date hereof, the board of CASH comprises:

*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

As at the date hereof, the board of the Offeror comprises:

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

*The directors of CASH and the directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacities as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

\* For identification purposes only