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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)

**FURTHER ANNOUNCEMENT
IN RELATION TO
SUBSCRIPTION IN A FUND**

Reference is made to the announcement of CASH Financial Services Group Limited (“Company”) dated 20 December 2019 in relation to a discloseable transaction for subscription of limited partner interests in private equity fund called “武漢老鷹創新投資中心（有限合夥）” (translated as Wuhan Eagles Innovation Investment Centre, L.P.) (“Announcement”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Entering into the Supplemental Agreement and the Revised Letter of Commitment

As stated in the Announcement, the Subscriber (a wholly-owned subsidiary of the Company) and the General Partner entered into the Letter of Commitment and the Partnership Agreement on 20 December 2019 in relation to the Subscription. Pursuant to the Letter of Commitment, the capital commitment of the Subscription by the Company was RMB10,000,000 (equivalent to approximately HK\$11,100,000).

Since the entering into of the Subscription in December 2019, the outbreak of Novel Coronavirus (“COVID-19”) has impacted the local and global business environment significantly. Having foreseen uncertainties in business environment and financial market amid the unfavorable macroeconomic outlook, the Company decided to take a prudent approach to reduce the size of private equity fund investment and to closely monitor the business environment to capture any future investment opportunities as they arise.

Under these circumstances, the board of directors of the Company wish to update the shareholders that, on 12 May 2020, the Subscriber and the General Partner, after mutual negotiation, entered into a supplemental agreement to the Partnership Agreement (“Supplemental Agreement”) and a revised letter of commitment (“Revised Letter of Commitment”) pursuant to which the capital commitment of the Subscription shall be reduced from RMB10,000,000 (equivalent to approximately HK\$11,100,000) to RMB5,000,000 (equivalent to approximately HK\$5,550,000). As at the date of this announcement, the subscription money of RMB5,000,000 (equivalent to approximately HK\$5,550,000) under the Subscription was fully paid in January 2020. Save for the aforesaid change in the amount of capital commitment and disclosed herein, all other terms and conditions of the Partnership Agreement remain unchanged.

By order of the Board
Suzanne W S Luke
Company Secretary

Hong Kong, 12 May 2020

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

Executive directors:

Dr Kwan Pak Hoo Bankee, JP
Mr Cheung Wai Ching Anthony
Mr Li Shing Wai Lewis
Mr Kwan Teng Hin Jeffrey
Mr Ng Hin Sing Derek

Independent non-executive directors:

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

** For identification purpose only*