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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)

DISCLOSEABLE TRANSACTION FURTHER ACQUISITION OF LISTED SECURITIES

FURTHER ACQUISITION

The Board announces that, further to the acquisition of 38,500 Orient Overseas Shares as disclosed in the Announcement, the Group, through CASH Trinity Bullion (a wholly owned subsidiary of the Company), has further acquired a total of 22,000 Orient Overseas Shares through the open market on 23 August 2022 at an aggregate consideration of approximately HK\$4.9 million (excluding stamp duty and related expenses).

LISTING RULES IMPLICATION

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisition and the Further Acquisition involve the acquisition of Orient Overseas Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and be aggregated as one transaction at a total consideration of approximately HK\$14.3 million.

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the (i) further acquisition of 22,000 Orient Overseas Shares (standing alone) and (ii) acquisition of 38,500 Orient Overseas Shares and further acquisition of 22,000 Orient Overseas Shares (in aggregate) exceed 5% but less than 25%, the Further Acquisition 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.

Reference is made to the announcement jointly issued by Celestial Investment Group Limited (“**CIGL**” or the “**Offeror**”), Celestial Asia Securities Holdings Limited (“**CASH**”) and the Company dated 30 June 2022, in relation to, among other things, the pre-conditional voluntary cash offers by Celestial Securities Limited for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and its parties acting in concert) and to cancel all the outstanding share options of the Company.

FURTHER ACQUISITION

Reference is also made to the Announcement. The Board announces that, further to the acquisition of 38,500 Orient Overseas Shares as disclosed in the Announcement, the Group, through CASH Trinity Bullion (a wholly owned subsidiary of the Company), has further acquired a total of 22,000 Orient Overseas Shares on the open market on 23 August 2022 at an aggregate consideration of approximately HK\$4.9 million (excluding stamp duty and related expenses). The aggregate consideration of the Further Acquisition was fully payable in cash by the Group’s internal financial resources.

As the Further Acquisition was conducted in the open market, the identities of the counterparties of the further 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 further acquired Orient Overseas Shares are third parties independent of the Company and its connected persons.

The Company has obtained the written consent from the Offeror in relation to the Further Acquisition.

INFORMATION ON 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 an audited 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.

Based on Orient Overseas's published documents, Orient Overseas Group has an unaudited net asset value of approximately US\$13,127 million (equivalent to approximately HK\$102,391 million) as at 30 June 2022.

REASONS FOR AND BENEFITS FOR THE FURTHER ACQUISITION

The principal activity of the Company is investment holding. The principal activities of the Group are (a) provision of online and traditional brokerage of securities, futures and options as well as general and life insurance, mutual funds and mandatory provident fund products, (b) proprietary trading of debt and equity securities and derivatives, (c) provision of margin financing and money lending services, and (d) provision of asset management services. For additional information, please visit www.cfsg.com.hk. CASH Trinity Bullion is a wholly-owned subsidiary of the Company principally engaged in investment holding and trading.

Orient Overseas is one of the market leader in the information technology industry. As set out in the Announcement, the Board holds positive views towards future prospect and development potential of Orient Overseas. The Further Acquisition can increase our holding in this attractive investment and can further enhance investment return for the Group.

As the Further Acquisition was made in the open market at prevailing market price, the Directors are of the view that the terms of the Further Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisition and the Further Acquisition involve the acquisition of Orient Overseas Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and be aggregated as one transaction at a total consideration of approximately HK\$14.3 million.

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the (i) further acquisition of 22,000 Orient Overseas Shares (standing alone) and (ii) acquisition of 38,500 Orient Overseas Shares and further acquisition of 22,000 Orient Overseas Shares (in aggregate) exceed 5% but less than 25%, the Further Acquisition 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”	acquisition of 38,500 Orient Overseas Shares by the Group as disclosed in the Announcement
“Announcement”	the announcement of the Company dated 15 August 2022 in relation to the Acquisition
“Board”	the board of directors of the Company
“CASH Trinity Bullion”	CASH Trinity Bullion Limited, a company incorporated in Hong Kong with limited liability, and is a wholly-owned subsidiary of the Company
“Company”	CASH Financial Services Group Limited (stock code: 510), 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
“Further Acquisition”	further acquisition of a total of 22,000 Orient Overseas Shares by the Group as disclosed in this announcement
“Group”	the Company and its subsidiaries
“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
“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\$0.04 each in the share capital of the Company
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollar, the lawful currency of the United States
“%”	per cent.

On behalf of the Board
Bankee P. Kwan
*Executive Director
and Chief Executive Officer*

Hong Kong, 23 August 2022

As at the date of this announcement, 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

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*