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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you have sold** all your shares in CASH Financial Services Group Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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)**

**GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES,  
REFRESHMENT OF THE SCHEME MANDATE LIMIT,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held at Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 6 June 2019 (Thursday) at 9:30 am is set out on pages 16 to 20 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 the form of proxy will not preclude you from attending and voting at the meeting should you so wish and in such event, the proxy shall be deemed to be revoked.

30 April 2019

\* for identification purpose only

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 6 June 2019 (Thursday) at 9:30 am
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate to buy back its fully paid up Shares
“CASH”	Celestial Asia Securities Holdings Limited (stock code: 1049), a company incorporated in Bermuda with limited liability and its shares are listed on the main board of the Stock Exchange, and the substantial Shareholder
“CIGL”	Celestial Investment Group Limited, a company incorporated in the British Virgin Islands with limited liability, a wholly-owned subsidiary of CASH and the substantial Shareholder
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	CASH Financial Services Group Limited (stock code: 510), a company incorporated in Bermuda with limited liability and its Shares are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Expired Share Option Scheme”	the share option scheme of the Company adopted by the Shareholders at the special general meeting held on 22 February 2008 and expired and terminated on 21 February 2018
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	23 April 2019, being the latest practicable date prior to the printing of this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“New 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 to replace the Expired Share Option Scheme
“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 New Share Option Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period up to a maximum of 20% of the number of issued shares of the Company as at the date of the passing of the resolution approving the Share Issue Mandate
“Share Option Schemes”	the Expired Share Option Scheme, the New Share Option Scheme and any other share option schemes of the Company
“Share(s)”	share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent



**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)**

*Executive Directors*

KWAN Pak Hoo Bankee  
CHAN Chi Ming Benson  
LAW Ping Wah Bernard  
CHEUNG Wai Ching Anthony  
KWAN Teng Hin Jeffrey  
HO Tsz Cheung Jack

*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

*Principal Place of Business*

21/F Low Block  
Grand Millennium Plaza  
181 Queen's Road Central  
Hong Kong

30 April 2019

*To Shareholders*

Dear Sir/Madam,

**GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES,  
REFRESHMENT OF THE SCHEME MANDATE LIMIT,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with:

- (a) information on the proposal to grant to the Directors the Buy-back Mandate which is required under rule 10.06(1)(a)(iii) of the Listing Rules to be approved by Shareholders by a specific or general approval;

\* For identification purpose only

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## LETTER FROM THE BOARD

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- (b) information on the proposal to grant to the Directors the Share Issue Mandate;
- (c) information on the refreshment of the Scheme Mandate Limit which is required under rule 17.03(3) of the Listing Rules to be approved by the Shareholders in general meeting;
- (d) information on the re-election of the retiring Directors; and
- (e) the notice of the AGM at which ordinary resolutions will be proposed to approve, inter alia, the Buy-back Mandate, the Share Issue Mandate, the refreshment of the Scheme Mandate Limit and the re-election of the retiring Directors.

### **A. BUY-BACK MANDATE**

Pursuant to the general mandate approved by the Shareholders at the annual general meeting of the Company held on 8 June 2018, the Directors are authorised to exercise the powers of the Company to buy back up to 496,035,958 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the resolution. During the period from September to November 2018, the Company has utilised as to around 1% of the repurchase mandate for the bought back of a total of 4,596,000 Shares and such Shares were then subsequently cancelled. Under the Listing Rules, such remaining general mandate will lapse at the conclusion of the AGM. The Company is proposing an ordinary resolution at the AGM for granting the general mandate to the Directors to buy back Shares up to 10% of the number of issued Shares of the Company as at the date of passing the resolution.

This circular contains all the information in relation to the Buy-back Mandate required pursuant to the Listing Rules which is set out as follows:

#### **1. REASON FOR SHARE BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

The exercise of the Buy-back Mandate in full might have a material adverse impact on the working capital and gearing position of the Company as compared with that disclosed in its most recent published audited accounts as at 31 December 2018. However, the Directors will not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

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### 2. SHARE CAPITAL

As at the Latest Practicable Date, the Company has 4,955,763,588 Shares in issue or issued share capital of HK\$99,115,271.76.

Assuming that no further Shares will be issued or purchased prior to the AGM, the exercise of the Buy-back Mandate in full would result in up to 495,576,358 Shares (representing 10% of the issued Shares of the Company as at the date of passing of the ordinary resolution) being bought back by the Company. Such Buy-back Mandate, if passed, will continue in force until the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein or the revocation of the Buy-back Mandate by an ordinary resolution of the Shareholders.

### 3. FUNDING OF BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and bye-laws and the applicable laws of Bermuda. The Directors propose that the buy-back of Shares under the Buy-back Mandate will be financed from the Company's internal resources.

### 4. MARKETING PRICES

The highest and lowest prices at which the Shares have been traded as quoted on the Stock Exchange during each of the previous twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	0.235	0.162
May	0.188	0.164
June	0.187	0.134
July	0.140	0.110
August	0.116	0.083
September	0.096	0.078
October	0.087	0.060
November	0.070	0.062
December	0.069	0.055
<b>2019</b>		
January	0.065	0.054
February	0.098	0.049
March	0.090	0.064
April (up to the Latest Practicable Date)	0.076	0.067

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### 5. SHARE BUY-BACKS MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company bought back a total of 624,000 Shares on the Stock Exchange and such Shares were then subsequently cancelled. Details of the buy-back of Shares are summarised as follows:

Date	Number of Shares bought back	Buy-back price per Share	
		Highest HK\$	Lowest HK\$
<b>2018</b>			
3 October	96,000	0.085	0.084
4 October	48,000	0.085	0.085
8 October	48,000	0.080	0.080
10 October	48,000	0.075	0.075
11 October	48,000	0.067	0.067
15 October	96,000	0.067	0.066
26 October	48,000	0.064	0.064
30 October	48,000	0.064	0.064
31 October	48,000	0.065	0.065
2 November	96,000	0.066	0.065

Save as disclosed above, the Company had not bought back, sold or redeemed any of the listed securities of the Company

### 6. GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

If as a result of a share buy-back a Shareholder's proportionate interest in the voting rights of the buying-back company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code.

As at the Latest Practicable Date, CIGL (the substantial Shareholder) was interested in 1,667,821,069 Shares, representing approximately 33.65% of the number of issued Shares of the Company. In the event that the Directors exercised the Buy-back Mandate in full in accordance with the terms of the ordinary resolution to be proposed at the AGM, the interest of CIGL in the Company would be increased to approximately 37.39% of the issued share capital. In this case, such increase may give rise to an obligation of CIGL to make a mandatory general offer under rules 26 and 32 of the Takeovers Code. However, the Directors have no intention to exercise the Buy-back Mandate to such an extent that it will trigger the



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mandatory general offer under rules 26 and 32 of the Takeovers Code. The number of issued Shares held by the public will still be maintained at above 25% of the total number of issued Shares in the event of exercise of the Buy-back Mandate in full.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

### **B. SHARE ISSUE MANDATE**

At the annual general meeting of the Company held on 8 June 2018, a general mandate was given by the Company to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the resolution and such general mandate was extended by adding to it the aggregate number of any Shares bought back by the Company under the authority to buy back Shares granted on that date. Such general mandate will also lapse at the conclusion of the AGM.

The Board proposes to seek Shareholder's approval at the AGM to grant to the Directors the Share Issue Mandate. As at the Latest Practicable Date, the Company has an aggregate of 4,955,763,588 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Share Issue Mandate and on the basis that no further Shares are issued and/or bought back by the Company between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Share Issue Mandate to issue and allot up to 991,152,717 Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date. At the AGM, an ordinary resolution will also be proposed for authorising an extension of the limit of the Share Issue Mandate so granted by adding to it the number of Shares bought back by the Company under the Buy-back Mandate, if grant.

### **C. REFRESHMENT OF THE SCHEME MANDATE LIMIT**

The share option scheme of the Company currently in force is the New Share Option Scheme (which was adopted on 8 June 2018 to replace the Expired Share Option Scheme dated 22 February 2008). As at the Latest Practicable Date, 4,955,763,588 Shares were in issue and (i) a total of 440,000,000 options with rights to subscribe up to 440,000,000 Shares, representing 8.88% of the number of issued Shares of the Company as at the Latest Practicable Date, have been granted under the New Share Option Scheme and remained outstanding since the adoption of the New Share Option Scheme; and (ii) a total of 589,400,000 options with rights to subscribe up to 589,400,000 Shares, representing 11.89% of the number of issued Shares of the Company as at the Latest Practicable Date, have been granted under the Expired Share Option Scheme and remained outstanding since the adoption of the Expired Share Option Scheme. The options granted under the Expired

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Share Option Scheme before its expiry and remained outstanding shall continue to be valid and exercisable in accordance with the terms of the options.

At the annual general meeting of the Company held on 8 June 2018, 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 496,035,958 Shares. Since the latest refreshment of the Scheme Mandate Limit and up to the Latest Practicable Date, a total of 440,000,000 options have been granted and the Scheme Mandate Limit has been utilised as to around 88.70%. None of the 440,000,000 options granted was exercised, cancelled or lapsed during the period.

Since over 88.70% of the Scheme Mandate Limit as refreshed in the previous annual 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 New 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.

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 Schemes must not exceed 30% of the Shares in issue from time to time.

Assuming no further allotment and issue of Shares and/or buyback of Shares up to the date of the AGM, the Scheme Mandate Limit (upon the approval of the refreshment by the Shareholders at the AGM) will allow the Company to grant options entitling holders thereof to subscribe for up to 495,576,358 Shares, being 10% of the Shares then in issue as at the date of the AGM.

In the event that the Directors utilised the Scheme Mandate limit in full (i.e. granting a maximum of 495,576,358 options in full), the total number of outstanding options in aggregate with the outstanding 1,029,400,000 options as at the Latest Practicable Date will be 1,524,976,358 options (representing 30.77% of the number of issued Shares), which will slightly exceed 30% of the issued Shares as at the Latest Practicable Date.

The Company has established internal control procedures to monitor the grant of options under the Scheme Mandate Limit from time to time in order to ensure strict compliance with rule 17.03(3) of the Listing Rules. The Company maintains a comprehensive checklist ("Checklist") which set out the information including (i) the number of issued Shares from time to time, (ii) the total number of options granted and

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## LETTER FROM THE BOARD

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remained outstanding and the options held by each grantee, (iii) the maximum number of options which is currently available to be granted under the refreshed 10% Scheme Mandate Limit, (iv) the total number of options granted and remaining number of options available to be granted under the refreshed 10% Scheme Mandate Limit, and (v) the maximum number of options which is currently available to be granted after taking into account the total outstanding options of the Company and the new options intend to be granted under the remaining 10% Scheme Mandate Limit to ensure in compliance with the 30% threshold restriction under rule 17.03(3). The Checklist is prepared and will be updated regularly and circulated to the Directors by the corporate governance department from time to time.

In case the Directors consider the grant of options, the procedures will be:- (i) Corporate governance department will check the Checklist and report to the Directors the maximum number of options available to be granted and the limit for each grantee. (ii) The Board will further review the Checklist and the maximum number of options available to be granted and then determine the list of grantees to be granted. (iii) The corporate governance department will then further cross-check the final list of grantees and total number of options to be granted and relevant requirements under the Listing Rules for grant of options and proceed with the grant of options.

The Directors will closely monitor the aforesaid 30% threshold restriction when granting options to ensure strict compliance with rule 17.03(3) of the Listing Rules. The Directors will strictly comply with rule 17.03(3) of the Listing Rules and will not grant any option under the refreshed Scheme Mandate Limit in the event that the total number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Schemes will exceed 30% of the Shares in issue from time to time.

The refreshment of the Scheme Mandate Limit is conditional upon (i) approval by the Shareholders by an ordinary resolution at the AGM; and (ii) the Stock Exchange granting approval for the listing of and permission to deal in the option 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 Schemes (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.

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 AGM approving the refreshment of the Scheme Mandate Limit, which may be issued pursuant to the exercise of the options under the New Share Option Scheme.

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### D. RE-ELECTION OF THE RETIRING DIRECTORS

The following Directors shall retire and, being eligible, offer themselves for re-election at the AGM:

Mr Cheng Shu Shing Raymond, Mr Lo Kwok Hung John and Mr Lo Ming Chi Charles, being independent non-executive Directors, shall retire at the annual general meeting of the Company in each year in accordance with their terms of office of directorship.

The re-election of each of the Directors is subject to a separate resolution as set out in the notice of the AGM in this circular.

In reviewing the structure of the Board, the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, professional and qualifications, skills, knowledge, length of service and industry and regional experience. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

In recommending each of Mr Cheng Shu Shing Raymond, Mr Lo Kwok Hung John and Mr Lo Ming Chi Charles to stand for re-election as an independent non-executive Director, the Board has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr Cheng Shu Shing Raymond is the managing director of a watch manufacturing and trading company in Hong Kong. He has extensive experience in the watch manufacturing industry. Mr Cheng is an honorary fellow of The Professional Validation Centre of Hong Kong Business Sector and a member of Young Industrialists Council Ltd. He is a committee member of The Hospital Authority New Territories West Cluster Hospitals Charitable Trust and was a member of the Medical Development Sub-committee of the Hospital Governing Committee of Tuen Mun Hospital. Mr Cheng was the winner of The Young Industrialist Awards for the year 1992, a member of The Watches and Clocks Advisory Committee of Hong Kong Trade Development Council, the president of the Lions Club of Tuen Mun and the President of Love U All Charitable Foundation. He was the chairman of The Federation of Hong Kong Watch Trades and Industries Limited and is currently an advisor of the Federation;
- (b) Mr Lo Kwok Hung John has extensive experience in the accounting, auditing and finance field. He received a Master of Business Administration Degree from The Oklahoma City University, US and a Bachelor of Laws Degree (LL.B) from The University of London, UK. Mr Lo is a fellow of The Association of Chartered Certified Accountants; and

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## LETTER FROM THE BOARD

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- (c) Mr Lo Ming Chi Charles has extensive professional and business experience in financial and investment services in Australia, Hong Kong and other Asian countries. He is a Certified Practising Accountant of the CPA Australia, and a fellow member of the Financial Services Institute of Australasia. Mr Lo has also served as independent non-executive director of certain listed companies in Hong Kong.

The Board considered that in view of their diverse and different educational backgrounds and professional knowledge and experience in the respective fields of manufacturing and trading, accounting, auditing and finance, and investment services as mentioned above and as set out in appendix to this circular, Mr Cheng, Mr Lo and Mr Lo as independent non-executive Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective business operation and their appointments will contribute to the diversification of skills of the Board with independent views appropriate to the requirements of the Company's business as well as for its growth and development.

Each of Mr Cheng, Mr Lo and Mr Lo has been acting as the independent non-executive Director of the Company for more than nine years. The Board also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of each of Mr Cheng, Mr Lo and Mr Lo, and re-affirmed the independency of each of Mr Cheng, Mr Lo and Mr Lo. Consequently, the Board recommends the re-election of each of Mr Cheng, Mr Lo and Mr Lo as independent non-executive Director at the AGM for another one-year term of office until the conclusion of the next annual general meeting.

Particulars of Directors proposed to be re-elected at the AGM are set out in appendix to this circular.

### **E. AGM**

Notice of the AGM containing the proposed ordinary resolutions to approve, inter alia, the Buy-back Mandate, the Share Issue Mandate, the refreshment of the Scheme Mandate Limit and the re-election of the retiring Directors is set out on pages 16 to 20 of this circular for your consideration and approval. There is no abstained voting requirement for the resolutions at the AGM. All the resolutions will be voted by way of poll at the AGM.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to be present at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event by no less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish and in such event, the proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### F. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the correspondence address of the Company at 28/F Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong during normal business hours from the date of this circular up to and including the date of the AGM:

- (a) the memorandum of association and the bye-laws of the Company; and
- (b) the annual report of the Company for the year ended 31 December 2018.

### G. 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.

### H. RECOMMENDATION

The Directors believe that the Buy-back Mandate, the Share Issue Mandate, the refreshment of the Scheme Mandate Limit and the re-election of the retiring Directors are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions at the AGM.

### I. ADDITIONAL INFORMATION

Your attention is also drawn to the information set out in the appendix to this circular.

On behalf of the Board  
**Bankee P. Kwan**  
*Chairman*

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

**Mr Raymond Shu-shing CHENG**

*Independent Non-executive Director*

- (a) Mr Cheng, aged 63, joined the independent Board on 18 September 2002.
- (b) Mr Cheng is also the chairman of the Audit Committee and the Remuneration Committee of the Company.
- (c) Mr Cheng has not held any directorship in other listed public company (the securities of which are listed on any securities market in Hong Kong or overseas) during the three years preceding the Latest Practicable Date.
- (d) Mr Cheng has extensive experience in watch manufacturing industry and is the managing director of a watch manufacturing and trading company in Hong Kong. He is an honorary fellow of The Professional Validation Centre of Hong Kong Business Sector and a member of Young Industrialists Council Ltd. He is a committee member of The Hospital Authority New Territories West Cluster Hospitals Charitable Trust and was a member of the Medical Development Sub-committee of the Hospital Governing Committee of Tuen Mun Hospital. Mr Cheng was the winner of The Young Industrialist Awards for the year 1992, a member of The Watches and Clocks Advisory Committee of Hong Kong Trade Development Council, the president of the Lions Club of Tuen Mun and the President of Love U All Charitable Foundation. He was the chairman of The Federation of Hong Kong Watch Trades and Industries Limited and is currently an advisor of the Federation.
- (e) There is no service contract entered into between the Company but an appointment letter was signed between the Company and Mr Cheng. The term of office of Mr Cheng is one year commencing from the date of annual general meeting up to the date of the next annual general meeting. Mr Cheng is required to retire, but be eligible for re-election, at each annual general meeting of the Company subsequently to be held for each financial year.
- (f) Mr Cheng has no relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company.
- (g) As at the Latest Practicable Date, Mr Cheng was not interested or deemed to be interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.
- (h) Mr Cheng was entitled to a director's fee of HK\$150,000 for the year ended 31 December 2018. Mr Cheng's remuneration for the current year will be recommended and fixed by the Board with reference to the prevailing market rate.
- (i) Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

**Mr John Kwok-hung LO***Independent Non-executive Director*

- (a) Mr Lo, aged 60, joined the independent Board on 27 September 2005.
- (b) Mr Lo is a member of the Audit Committee of the Company.
- (c) Mr Lo has not held any directorship in other listed public company (the securities of which are listed on any securities market in Hong Kong or overseas) during the three years preceding the Latest Practicable Date.
- (d) Mr Lo has extensive experience in the accounting, auditing and finance field. He received a Master of Business Administration Degree from The Oklahoma City University, US and a Bachelor of Laws Degree (LL.B) from The University of London, UK. Mr Lo is a fellow of The Association of Chartered Certified Accountants.
- (e) There is no service contract entered into between the Company and Mr Lo but an appointment letter was signed between the Company and Mr Lo. The term of office of Mr Lo is one year commencing from the date of annual general meeting up to the date of the next annual general meeting. Mr Lo is required to retire, but be eligible for re-election, at each annual general meeting of the Company subsequently to be held for each financial year.
- (f) Mr Lo has no relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company.
- (g) Within the meaning of Part XV of the SFO, Mr Lo has personal interests of 1,255,500 Shares as at the Latest Practicable Date.
- (h) Mr Lo was entitled to a director's fee of HK\$150,000 for the year ended 31 December 2018. Mr Lo's remuneration for the current year will be recommended and fixed by the Board with reference to the prevailing market rate.
- (i) Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.



**Mr Charles Ming-chi LO***Independent Non-executive Director*

- (a) Mr Lo, aged 69, joined the independent Board on 27 October 2008.
- (b) Mr Lo is also a member of the Audit Committee and the Remuneration Committee of the Company.
- (c) Mr Lo has/had held the directorships in the following companies which are listed on the Stock Exchange:
  - (i) Mr Lo is an independent non-executive director of Carrianna Group Holdings Company Limited (stock code: 126); and
  - (ii) Mr Lo was a non-executive director of Winshine Science Company Limited (stock code: 209) during the period from 3 October 2009 to 18 December 2017.

Save as herein disclosed, Mr Lo has not held any directorship in other listed public company (the securities of which are listed on any securities market in Hong Kong or overseas) during the three years preceding the Latest Practicable Date.

- (d) Mr Lo has extensive professional and business experience in financial and investment services in Australia, Hong Kong and other Asian countries. He is a Certified Practising Accountant of the CPA Australia, and a fellow member of the Financial Services Institute of Australasia.
- (e) There is no service contract entered into between the Company and Mr Lo but an appointment letter was signed between the Company and Mr Lo. The term of office of Mr Lo is one year commencing from the date of annual general meeting up to the date of the next annual general meeting. Mr Lo is required to retire, but be eligible for re-election, at each annual general meeting of the Company subsequently to be held for each financial year.
- (f) Mr Lo has no relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company.
- (g) As at the Latest Practicable Date, Mr Lo was not interested or deemed to be interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.
- (h) Mr Lo was entitled to a director's fee of HK\$150,000 for the year ended 31 December 2018. Mr Lo's remuneration for the current year will be recommended and fixed by the Board with reference to the prevailing market rate.
- (i) Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF THE AGM

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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)**

#### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of CASH Financial Services Group Limited (“Company”) will be held at Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 6 June 2019 (Thursday) at 9:30 am for the following purposes:

1. To receive and consider the financial statements and the reports of the Directors and the auditor for the year ended 31 December 2018.
2. A. To re-elect the following retiring Directors of the Company for the ensuing year:
  - (i) Mr Cheng Shu Shing Raymond
  - (ii) Mr Lo Kwok Hung John
  - (iii) Mr Lo Ming Chi Charles
- B. To authorise the Directors to fix the Directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Directors to fix its remuneration.

\* *For identification purpose only*

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As special businesses, to consider and, if thought fit, to pass the following resolutions, with or without amendments, as ordinary resolutions:

### ORDINARY RESOLUTIONS

4. A. “THAT

- (a) subject to paragraph A(c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph A(a) above shall authorise the Directors of the Company during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph A(a) above, otherwise than pursuant to shares issued as a result of a Rights Issue (as hereinafter defined) or pursuant to exercise of options under the share option scheme or similar arrangement of the Company or any shares allotted in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company, shall not exceed 20% of the total number of issued shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

1. the conclusion of the next annual general meeting of the Company;
2. the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
3. the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

**B. “THAT**

- (a) subject to paragraph B(b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back issued shares of the Company on the Stock Exchange or on any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of The Rules Governing the Listing of Securities on the Stock Exchange or on any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the total number of shares in the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph B(a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

1. the conclusion of the next annual general meeting of the Company;
2. the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
3. the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF THE AGM

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- C. “**THAT** subject to and conditional upon resolutions numbered 4A and 4B above being passed, the total number of shares of the Company which are bought back by the Company under the authority granted to the Directors as mentioned in resolution numbered 4B above be added to the total number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to resolution numbered 4A above.”
5. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in the shares in the capital of the Company to be issued pursuant to the exercise of options which may be granted under the Scheme Mandate Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the existing share option scheme of the Company adopted on 8 June 2018 (“New Share Option Scheme”) up to a new 10% limit of the number of shares in issue at the date of the passing of this resolution (“Scheme Mandate Limit”) be approved, and that any Director of the Company be and is hereby authorised to offer or grant options pursuant to the New Share Option Scheme to subscribe for shares up to the Scheme Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with the shares upon the exercise of such options.”

By order of the Board  
**Suzanne W S Luke**  
*Company Secretary*

Hong Kong, 30 April 2019

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

*Head office and principal place  
of business in Hong Kong:*  
21/F Low Block  
Grand Millennium Plaza  
181 Queen’s Road Central  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. A form of proxy for use at the meeting is enclosed.
2. In order to be valid, the form of proxy must be deposited at the branch share registrar of the Company, Tricor Standard Limited at Level 22, 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 meeting or any adjourned meeting.

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3. In order to qualify for attending and voting at the above meeting, 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 pm on 31 May 2019.
4. The biographical details of Mr Cheng Shu Shing Raymond, Mr Lo Kwok Hung John and Mr Lo Ming Chi Charles, being Directors proposed to be re-elected at the forthcoming annual general meeting, are provided in appendix to this circular.