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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 #8122)

ANNOUNCEMENT

**WITHDRAWAL OF THE APPLICATION FOR THE
LISTING OF THE ENTIRE ISSUED SHARE CAPITAL OF
THE COMPANY ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF INTRODUCTION**

Reference is made to the announcement issued by the Company on 17 July 2006 with regard to the Proposed Withdrawal and the Proposed Introduction.

For the purpose of the Proposed Introduction, the Company has prepared an accountants' report of the Group for the three years ended 31 December 2005 and for the four months ended 30 April 2006. However, as additional time is required for (i) the preparation of the listing document in relation to the Proposed Introduction; and (ii) the updated audited information of Netfield Technology Limited and its subsidiaries, which was acquired by the Company in January 2006, are expected to be available beyond the end of October 2006 (i.e. exceeding the six months validity period of the latest financial period reported on by the reporting accountants as stipulated under Rule 8.06 of the Main Board Listing Rules), the Board has decided to withdraw the application for the listing of the Shares on the Main Board of the Stock Exchange.

The Board will consider the Proposed Introduction after the completion of the Company's audit for the financial year ending 31 December 2006, and will keep Shareholders' informed of any new developments.

Shareholders are also reminded that there is no certainty that the Proposed Withdrawal and the Proposed Introduction will be implemented and are urged to exercise caution when dealing in the Shares.

Reference is made to the announcement issued by the Company on 17 July 2006 with regard to the Proposed Withdrawal and the Proposed Introduction ("Announcement"). Terms used herein shall be the same as those defined in the Announcement.

For the purpose of the Proposed Introduction, the Company has prepared an accountants' report of the Group for the three years ended 31 December 2005 and for the four months ended 30 April 2006. However, as additional time is required for (i) the preparation of the listing document in relation to the Proposed Introduction; and (ii) the updated audited information of Netfield Technology Limited and its subsidiaries, which was acquired by the Company in January 2006, are expected to be available beyond the end of October 2006 (i.e. exceeding the six months validity period of the latest financial period reported on by the reporting accountants as stipulated under Rule 8.06 of the Main Board Listing Rules), the Board has decided to withdraw the application for the listing of the Shares on the Main Board of the Stock Exchange.

The Board will consider the Proposed Introduction after the completion of the Company's audit for the financial year ending 31 December 2006, and will keep Shareholders' informed of any new developments.

Shareholders are also reminded that there is no certainty that the Proposed Withdrawal and the Proposed Introduction will be implemented and are urged to exercise caution when dealing in the Shares.

On behalf of the Board
Bankee P Kwan
Chairman

Hong Kong, 5 October 2006

As at the date of this announcement, the Board comprises:

Executive Directors
Kwan Pak Hoo Bankee
Law Ping Wah Bernard
Wong Kin Yick Kenneth
Cheng Man Pan Ben

Independent non-executive Directors
Cheng Shu Shing Raymond
Hui Ka Wah Ronnie
Lo Kwok Hung John

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at "www.hkgem.com" on the "Latest Company Announcements" page for at least seven days from the day of its posting and on the website of the Company at "www.cfsg.com.hk".

* For identification purpose only