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CASH FINANCIAL SERVICES GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 8122)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (“Board”) of CASH Financial Services Group Limited (“Company”, together with its subsidiaries “Group”) is pleased to announce that Mr Chan Chi Ming Benson (“Mr Chan”), aged 40, is invited to join the Board with effect from 5 October 2007.

The information of Mr Chan required to be disclosed under the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange (“GEM Listing Rules”) are as follows:

- (1) Mr Chan is appointed as executive director of the Company as well as its subsidiaries. He has extensive experience in the field of investment banking and corporate finance in PRC and Hong Kong, and acts as the managing director and head of investing banking group of the Company.
- (2) Mr Chan is a Master Degree holder in Business Administration from The Hong Kong University of Science and Technology and a Bachelor of Arts (Hons.) Degree holder in Accountancy from The Hong Kong Polytechnic University. He is also a Certified Public Accountant of Hong Kong Institute of Certified Public Accountants, a fellow member of The Association of Chartered Certified Accountants and Hong Kong Securities Institute.
- (3) Mr Chan is a responsible officer of Celestial Capital Limited licensed to engage in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance. He is in charge of overseeing the operation of the Group’s corporate finance business, including investment banking advisory. Save as disclosed above, Mr Chan has not held any other directorships in listed public companies during the three years preceding the date of this announcement.
- (4) Mr Chan has entered into a service contract with the Company for a term of two years commencing from the date of his appointment and will continue thereafter until terminated by three months’ notice in writing served by either party on the other. Mr Chan is entitled to a monthly salary of HK\$150,000, plus year end discretionary bonus which will depend on his working performance, as specified in his service contract with the Company. The salary is determined by reference to his duties and responsibilities with the Company.
- (5) Mr Chan has no relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.
- (6) Within the meaning of Part XV of the Securities and Futures Ordinance, Mr Chan does not have any interests in the shares of the Company as at the date of this announcement.

(7) Save for disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr Chan that need to be brought to the attention of the shareholders of the Company or any information that should be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr Chan to join the Board.

On behalf of the Board
Bankee P Kwan
Chairman

Hong Kong, 5 October 2007

As at the date hereof, the executive Directors of the Company (after the change of the directorate taking effect) are Mr Kwan Pak Hoo Bankee, Mr Wong Kin Yick Kenneth, Mr Law Ping Wah Bernard, Mr Cheng Man Pan Ben and Mr Chan Chi Ming Benson, and the independent non-executive Directors of the Company are Mr Cheng Shu Shing Raymond, Dr Hui Ka Wah Ronnie and Mr Lo Kwok Hung John.

This announcement, for which the Directors of the Company 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 of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from its date of publication and on the website of the Company at www.cfsghk.com.