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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 DISPOSAL OF LISTED SECURITIES**

The Board announces that on 23 September 2022, the Group, through CASH Trinity Bullion (a wholly-owned subsidiary of the Company), disposed an aggregate of 158,000 China Mobile Shares in the open market at an aggregate consideration of approximately HK\$8.2 million (excluding stamp duty and related expenses).

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitutes a discloseable transaction for 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.

#### **THE DISPOSAL**

On 23 September 2022, the Group, through CASH Trinity Bullion (a wholly-owned subsidiary of the Company), disposed an aggregate of 158,000 China Mobile Shares in the open market at an aggregate consideration of approximately HK\$8.2 million (excluding stamp duty and related expenses), which are receivable in cash on settlement.

As the Disposal was conducted in the open market, the identities of the counterparties of the Disposed 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 Disposed 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 Disposal.

## INFORMATION ON CHINA MOBILE

China Mobile is a China-based company mainly engaged in communication and information services. The company's businesses include personal market business, family market business, government enterprise market business and emerging market business. The personal market business mainly provides mobile communication services and Internet access services. The family market business mainly provides broadband access services. The government enterprise market business provides basic communication services, information application products and data, information, communication and technology (DICT) solutions. The emerging market businesses include emerging fields such as international business, digital content and mobile payment.

The following information is extracted from the published documents of China Mobile:

	For the year ended 31 December 2021		For the year ended 31 December 2020	
	RMB million	HK\$ million	RMB million	HK\$ million
Operating revenues	848,258	1,017,910	768,070	921,684
Profit before taxation	152,184	182,621	142,359	170,831
Profit for the year	116,306	139,567	108,140	129,768

Based on China Mobile's published documents, China Mobile Group has an audited consolidated net asset value of RMB1,152,772 million (equivalent to approximately HK\$1,383,326 million) as at 31 December 2020 and RMB1,210,292 million (equivalent to approximately HK\$1,452,350 million) as at 31 December 2021 respectively.

Based on China Mobile's published documents, China Mobile Group has an unaudited net asset value of approximately RMB1,287,448 million (equivalent to approximately HK\$1,544,938 million) as at 30 June 2022.

## REASONS FOR AND BENEFITS FOR THE DISPOSAL

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](http://www.cfsg.com.hk). CASH Trinity Bullion is a wholly-owned subsidiary of the Company principally engaged in investment holding and trading.

The Disposed Shares were acquired by the Group at an aggregate acquisition price of approximately HK\$8.5 million. The Group will realise a net profit of approximately HK\$0.4 million, which includes a realised loss of HK\$0.3 million, being the difference between the consideration received from the Disposal and the aforesaid acquisition cost of China Mobile Shares together with stamp duty and related expenses, and setting off the dividend income of approximately HK\$0.7 million received and to be received.

As the Disposal was made in the open market at prevailing market price, the Directors are of the view that the terms of the Disposal are fair and reasonable. In view of the recent fluctuation of the Hong Kong Stock Market and prevailing market sentiment, the Directors believe that it is beneficial to adopt a cautious investment strategy to liquidate its investment in China Mobile Shares with an aim to enhance the liquidity position of the Group. The Group intends to use the proceeds of the Disposal for general working capital or other appropriate investment opportunities. Taking into account of the factors above, the Directors consider that the Disposal is in the interests of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATION

As certain applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitutes a discloseable transaction for 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:

“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
“China Mobile”	China Mobile Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 941) and the Shanghai Stock Exchange (stock code: 600941)
“China Mobile Group”	China Mobile and its subsidiaries
“China Mobile Shares”	ordinary shares in the share capital of China Mobile
“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
“Disposal”	disposal of the Disposed Shares by the Group as disclosed in this announcement
“Disposed Shares”	an aggregate of 158,000 China Mobile Shares disposed by the Group
“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
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“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
“%”	per cent.

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

Hong Kong, 23 September 2022

sAs 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 RMB into HK\$ in this announcement is based on the exchange rate of RMB1.0 to HK\$1.2. 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*