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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)

**CELESTIAL ASIA SECURITIES
HOLDINGS LIMITED**

時富投資集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 1049)

JOINT ANNOUNCEMENT

(1) LAPSE OF PLACING AGREEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE BY CFSG

AND

(2) UPDATE ON THE DISCLOSEABLE TRANSACTION IN RELATION TO THE DEEMED DISPOSAL OF SHAREHOLDING INTEREST IN CFSG BY CASH

Reference is made to the announcements jointly issued by CASH Financial Services Group Limited and Celestial Asia Securities Holdings Limited dated 14 June 2023 and 16 June 2023 (“**Joint Announcement(s)**”) in respect of, among others, the proposed placing of an aggregate of 50,000,000 Placing Shares and the deemed disposal by CASH of its shareholding in CFSG due to the dilution of its shareholding in CFSG following completion of the Placing. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Joint Announcements.

(1) LAPSE OF THE PLACING AGREEMENT

The CFSG Board announces that as the Condition Precedent set out in the Placing Agreement has not been satisfied on or before 30 June 2023, the Placing Agreement has lapsed on 30 June 2023 and the Placing will not proceed. Accordingly, all rights, obligations and liabilities of the parties to the Placing Agreement in relation to the Placing shall cease and determine and neither of the parties thereto shall have any claim against the other.

The CFSG Board considers that the lapse of the Placing Agreement will not have any material adverse impact on the business, operation and financial position of the CFSG Group.

(2) UPDATE ON THE DEEMED DISPOSAL

In light that the Placing Agreement has lapsed on 30 June 2023 and the Placing will not proceed as mentioned above, there will be no dilution of the shareholding interest of CASH in CFSG, and therefore the Deemed Disposal will not materialise. CFSG remains as a subsidiary of CASH, and the financial results and financial position of the CFSG Group remain to be consolidated into the consolidated financial statements of the CASH Group. The CASH Board considers that the lapse of the Placing Agreement will not have any material adverse impact on the business, operation and financial position of the CASH Group.

On behalf of the CFSG Board
Alpha Chan
Executive Director
and Chief Operating Officer

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

Hong Kong, 30 June 2023

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

Executive directors:

Dr Kwan Pak Hoo Bankee, JP
Mr Kwan Teng Hin Jeffrey
Mr Law Hin Ong Trevor
Ms Wong Sze Kai Angela
Mr Chan Ching Wan Alpha

Independent non-executive directors:

Mr Cheng Shu Shing Raymond
Mr Lo Ming Chi Charles
Dr Chan Ho Wah Terence

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

Executive directors:

Dr Kwan Pak Hoo Bankee, JP
Mr Leung Siu Pong James
Mr Kwan Teng Hin Jeffrey
Mr Cheung Tsz Yui Morton

Independent non-executive directors:

Mr Leung Ka Kui Johnny
Mr Wong Chuk Yan
Dr Chan Hak Sin

If there is any inconsistency in this joint announcement between the Chinese and English versions, the English version shall prevail.

** For identification purposes only*