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CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

時富投資集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

COMPLETION OF ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

References are made to (i) the circular (the "**Circular**") of Celestial Asia Securities Holdings Limited (the "**Company**") dated 11 July 2025 in relation to the issue of the Convertible Bonds; and (ii) the announcement of the Company dated 29 July 2025 in relation to the poll results of the special general meeting. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

The Board is pleased to announce that all the conditions precedent set out in the Subscription Agreement have been fulfilled and the issue of the Convertible Bonds in an aggregate principal amount of HK$20,000,000 was completed on 8 August 2025.

USE OF PROCEEDS FROM THE SUBSCRIPTION

As disclosed in the Circular, the net proceeds from the Subscription, after deducting the related expenses and professional fees incurred in the Subscription, is estimated to be approximately HK$20 million.

The Company intends to utilise all the net proceeds from the Subscription as general working capital towards the operation of the retailing business of the Group covering rental expenses, staff salaries, utilities expenses and other operating expenses, thereby strengthening the Group's financial position and supporting its business development.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming (a) there is no change in the issued share capital of the Company from the date of this announcement and up to the date of full conversion of the GM Convertible Bonds and the Convertible Bonds; (b) all holder of the GM Convertible Bonds exercise in full the conversion rights attached to the GM Convertible Bonds; and (c) the holder of the Convertible Bonds exercise in full the conversion rights attached to the Convertible Bonds, the shareholding structures of the Company (i) as at the date of this announcement; (ii) immediately after full conversion of the Convertible Bonds at the initial Conversion Price, being HK$1.25 (assuming there is no other change to the total number of Shares from the date of this announcement and up to conversion of the Convertible Bonds in full); and (iii) immediately after full conversion of the GM Convertible Bonds and the Convertible Bonds at the initial Conversion Price, being HK$1.25 (assuming there is no other change to the total number of Shares from the date of this announcement and up to conversion of the GM Convertible Bonds and the Convertible Bonds in full), are set out below:

Shareholders	**As at the date of this announcement**		**Immediately after full conversion of the Convertible Bonds at the initial Conversion Price (assuming there is no other change to the total number of Shares from the date of this announcement and up to conversion of the Convertible Bonds in full)**		**Immediately after full conversion of the GM Convertible Bonds and the Convertible Bonds at the initial Conversion Price (assuming there is no other change to the total number of Shares from the date of this announcement and up to conversion of the GM Convertible Bonds and the Convertible Bonds in full)**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*	*Number of Shares*	*Approximate %*
Directors						
Dr Kwan *(Note 1)*	40,197,599	49.79	56,197,599	58.10	56,197,599	49.85
Public Shareholders	40,522,582	50.21	40,522,582	41.90	56,522,582	50.15
Total	80,720,181	100.00	96,720,181	100.00	112,720,181	100.00

Notes:

1. *As at the date of this announcement, Dr Kwan is interested and/or deemed be interested in a total of 40,197,599 Shares (49.79%), which were held as to 39,599,098 Shares by Cash Guardian Limited, a wholly-owned subsidiary of Hobart Assets Limited, which in turn was 100% beneficially owned by Dr Kwan and as to 598,501 Shares in his personal name. By virtue of the SFO, Dr Kwan and Hobart Assets Limited are deemed to be interested in the Shares held by Cash Guardian Limited. Dr Kwan is also interested and deemed be interested in a total of 306,213,563 CFSG Shares, which were held as to 277,989,563 CFSG Shares by CIGL, a wholly-owned subsidiary of Praise Joy Limited, which was 100% beneficially owned by the Company and as to 28,224,000 CFSG Shares in his personal name.*

2. *Certain percentage figures in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.*

3. *Pursuant to the terms of the Convertible Bonds, (i) after the exercise of the conversion right attaching to the Convertible Bonds, the Subscriber, together with the parties acting in concert with it shall not trigger a mandatory general offer under the Takeovers Code, or a waiver has been granted by the SFC on the obligation of a mandatory general offer under the Takeovers Code; and (ii) the conversion of the outstanding principal amount of the Convertible Bonds will not cause the public float of the Company unable to meet the requirement under Rule 8.08 of the Listing Rules.*

By Order of the Board
Morton Cheung
Executive Director and
Chief Financial Officer

Hong Kong, 8 August 2025

As at the date hereof, the directors of the Company are:

Executive Directors:

Dr Kwan Pak Hoo Bankee, *BBS, JP*
Mr Kwan Teng Hin Jeffrey
Mr Cheung Tsz Yui Morton
Ms Kwan Iec Teng Janet

Independent non-executive Directors:

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

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

* *For identification purpose only*