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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)

TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME

TERMINATION OF THE EXISTING SHARE OPTION SCHEME

On 5 November 2026, the Board resolved to approve the proposed termination of the Existing Share Option Scheme, subject to the approval of the Shareholders at the SGM and conditional upon the New Share Option Scheme becoming effective.

Upon the termination of the Existing Share Option Scheme taking effect, no further options will be granted under the Existing Share Option Scheme, but all outstanding options granted thereunder will continue to be valid and exercisable in accordance with the terms of the Existing Share Option Scheme and will not be affected by such termination.

PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME

On 5 November 2026, the Board resolved to approve the proposed adoption of the New Share Option Scheme, subject to (i) the approval of the Shareholders at the SGM; and (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued upon the exercise of the Options that may be granted under the New Share Option Scheme. The New Share Option Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and will therefore comply with the requirements of Chapter 17 of the Listing Rules.

SGM

The SGM will be convened for the Shareholders to consider and, if thought fit, approve, among other things, the termination of the Existing Share Option Scheme, the adoption of the New Share Option Scheme, the Scheme Mandate Limit and the Service Provider Sublimit.

A circular containing, among other things, details of the termination of the Existing Share Option Scheme, a summary of the principal terms of the New Share Option Scheme and a notice convening the SGM, will be despatched to the Shareholders and published by the Company in due course.

TERMINATION OF THE EXISTING SHARE OPTION SCHEME

On 5 November 2026, the Board resolved to approve the proposed termination of the Existing Share Option Scheme, subject to the approval of the Shareholders at the SGM and conditional upon the New Share Option Scheme becoming effective.

The Existing Share Option Scheme was adopted by the Company on 8 June 2018 and is valid and effective for a period of ten (10) years from the date of adoption (i.e. up to 7 June 2028). As at the date of this announcement, an aggregate of 26,000,000 share options had been granted under the Existing Share Option Scheme, of which no share option had been exercised and 500,000 share options had lapsed. Accordingly, as at the date of this announcement, there were 25,500,000 share options which remain outstanding and unexercised, each entitling the holder thereof to subscribe for one Share at an exercise price of HK$0.440 per Share during the period from 14 July 2025 to 13 July 2027.

Upon the termination of the Existing Share Option Scheme taking effect, no further options will be granted under the Existing Share Option Scheme, but all outstanding options granted thereunder will continue to be valid and exercisable in accordance with the terms of the Existing Share Option Scheme and will not be affected by such termination.

PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME

On 5 November 2026, the Board resolved to approve the proposed adoption of the New Share Option Scheme, subject to (i) the approval of the Shareholders at the SGM; and (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued upon the exercise of the Options that may be granted under the New Share Option Scheme. The New Share Option Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and will therefore comply with the requirements of Chapter 17 of the Listing Rules.

The principal terms of the New Share Option Scheme are summarised below. A summary of the principal terms of the New Share Option Scheme will also be set out in the Circular.

Purpose

The purpose of the New Share Option Scheme is to attract and retain the best available personnel of the Group, to provide additional incentive or rewards to the Eligible Participants for the contribution or potential contribution to the Group, and to promote the success of the business of the Group. The New Share Option Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency and attract and retain the Eligible Participants whose contributions are important to the long-term growth and profitability of the Group.

Conditions

The New Share Option Scheme is conditional upon:

(a) the Listing Committee granting approval for the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued by the Company upon the exercise of the Options that may be granted under the New Share Option Scheme; and

(b) the passing of ordinary resolutions at the SGM approving the adoption of the New Share Option Scheme and authorising the Directors to grant Options to Eligible Participants and to allot and issue Shares pursuant to the exercise of any Options granted under the New Share Option Scheme.

Duration

Subject to any early termination as may be determined by the Board pursuant to the New Share Option Scheme Rules, the New Share Option Scheme shall be valid and effective for a period of ten (10) years commencing from the Adoption Date, expiring at the close of business of the Company on the date which falls ten (10) years after the Adoption Date. After such period no further Options will be granted, but the provisions of the New Share Option Scheme shall remain in full force and effect in respect of any Options granted before its expiry or termination but not yet exercised.

Administration

The New Share Option Scheme shall be subject to the administration of the Board, whose decision on all matters arising in relation to the New Share Option Scheme or its interpretation or application or effect shall (save as otherwise provided in the New Share Option Scheme and in the absence of manifest error) be final and binding on all persons who may be affected thereby.

Eligible Participants

The Eligible Participants who may be selected to participate in the New Share Option Scheme include (a) the Employee Participants, (b) the Related Entity Participants and (c) the Service Providers, provided that the Board shall determine whether a person falls within the above categories by reference to the eligibility criteria set out in the New Share Option Scheme Rules, subject to compliance with Chapter 17 of the Listing Rules.

Scheme Mandate Limit and Service Provider Sublimit

Subject to the Listing Rules, the total number of Shares which may be issued (including any Treasury Shares which may be transferred, as applicable) in respect of all Options which may be granted at any time under the New Share Option Scheme, together with options and awards which may be granted under any other share schemes for the time being of the Company, shall not exceed such number of Shares as equals to 10% of the issued share capital of the Company (excluding Treasury Shares) as at the Adoption Date (the "**Scheme Mandate Limit**").

Within the Scheme Mandate Limit, the total number of Shares which may be issued (including any Treasury Shares which may be transferred, as applicable) in respect of all Options which may be granted at any time under the New Share Option Scheme, together with options and awards which may be granted under any other share schemes for the time being of the Company to the Service Providers, shall not exceed such number of Shares as equals to 1% of the issued share capital of the Company (excluding Treasury Shares) as at the Adoption Date (the "**Service Provider Sublimit**").

As at the date of this announcement, the number of issued Shares was 431,174,779 and the Company has no Treasury Shares. Assuming that there will be no change in the issued share capital of the Company and that the Company will not have any Treasury Shares between the date of this announcement and the Adoption Date, (i) the total number of Shares which may be issued (including any Treasury Shares which may be transferred, as applicable) under the Scheme Mandate Limit would be 43,117,477 Shares, representing 10% of the issued share capital of the Company (excluding Treasury Shares) as at the Adoption Date; and (ii) the total number of Shares which may be issued (including any Treasury Shares which may be transferred, as applicable) under the Service Provider Sublimit would be 4,311,747 Shares, representing 1% of the issued share capital of the Company (excluding Treasury Shares) as at the Adoption Date.

Options lapsed in accordance with the terms of the New Share Option Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit.

The Service Provider Sublimit is subject to separate approval by the Shareholders at the SGM.

The Company may, at the discretion of the Board, allot and issue new Shares and/or transfer Treasury Shares (if any) to satisfy grants of the Options under the New Share Option Scheme, to the extent permitted by the Listing Rules, all applicable laws and regulations and the Bye-Laws. As at the date of this announcement, the Company had not decided whether to use Treasury Shares for the New Share Option Scheme, if applicable.

The Company will apply to the Listing Committee for the approval of the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to the exercise of any Option that may be granted under the New Share Option Scheme.

Maximum Entitlement of Each Eligible Participant

Where any grant of Options to an Eligible Participant would result in the Shares issued and to be issued (including any Treasury Shares which may be transferred, as applicable) in respect of all options and awards granted to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue (excluding Treasury Shares), such grant must be separately approved by the Shareholders in general meeting with such Eligible Participant and his/her close associates (or associates if the Eligible Participant is a connected person) abstaining from voting.

Option Period

The Option Period in respect of any particular Option, being the period within which a Grantee may exercise such Option, shall be determined and notified by the Directors to the Grantee at the time of making an Offer, provided that such period shall not exceed the period of ten (10) years from the date of grant of the particular Option, but subject to the provisions for early termination contained in the New Share Option Scheme.

Vesting Period

Save for the circumstances prescribed in the New Share Option Scheme, an Option must be held by the Grantee for at least twelve (12) months before the Option can be exercised.

The Board (or the remuneration committee of the Company where it relates to grants of Options to an Employee Participant who is a Director and/or senior manager of the Company) may at its discretion grant a shorter vesting period to an Employee Participant in certain circumstances, including grants of "make-whole" Options to new joiners to replace the share options they forfeited when leaving their previous employers, grants to an Employee Participant whose employment is terminated due to death or the occurrence of any out of control event, grants made in batches during a year for administrative and compliance reasons, grants of Options with a mixed or accelerated vesting schedule, and grants with performance-based vesting conditions in lieu of time-based vesting criteria.

Performance Targets

The Board may at its discretion specify any condition in the offer letter at the grant of the relevant Option which must be satisfied before an Option may be exercised. Save as determined by the Board on a case-by-case basis taking into account the nature of the duties of and services provided by the Eligible Participant(s) and provided in the offer letter of the grant of the relevant Option at the discretion of the Board, there is no performance target which must be achieved before an Option can be exercised under the terms of the New Share Option Scheme.

Clawback Mechanism

The New Share Option Scheme provides for unexercised Options to lapse or be cancelled upon the occurrence of certain events, including serious misconduct, breach of contract, cessation of employment or engagement and insolvency. It does not enable the Company to recover Shares already allotted and issued upon the exercise of an Option, or any gain already realised by a Grantee. The Board considers that the New Share Option Scheme can nonetheless achieve its purpose, as it operates principally as a prospective incentive and the Company retains sufficient control through the Board's discretion over the selection of Grantees and the terms of each grant, the minimum vesting period, the restriction on dealings in Options, and the lapse and cancellation provisions described above.

Exercise Price

The Exercise Price shall be determined by the Board at its absolute discretion, provided that it shall not be less than the highest of:

(a) the closing price of the Shares as shown in the daily quotations sheet of the Stock Exchange on the Offer Date, which must be a Business Day;

(b) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive Business Days immediately preceding the Offer Date; and

(c) the nominal value of the Share on the Offer Date.

Consideration for Grant

Upon acceptance of an Offer, the Grantee shall pay to the Company HK$1.00 by way of consideration for the grant thereof.

Rights are Personal to Grantees

An Option shall be personal to the Grantee and shall not be assignable, and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Option, or enter into any agreement so to do. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Option or any part thereof granted to such Grantee to the extent not already exercised.

Restrictions on the Time of Grant

No Option may be granted after inside information has come to the knowledge of the Company until (and including) the trading day after it has been announced pursuant to the requirements of the Listing Rules, and during the period commencing from 30 days immediately preceding the earlier of (i) the date of the Board meeting for approving the Company's results for any year, half-year or quarter-year period or any other interim period, and (ii) the deadline for the Company to publish such results, and ending on the date of the results announcement (or during any period of delay in publishing results announcements).

REASONS FOR AND BENEFITS OF THE TERMINATION AND THE ADOPTION

The scheme mandate under the Existing Share Option Scheme has been substantially utilised and, as at the date of this announcement, only 117,477 Shares remained available for future grants thereunder.

In light of the Amended Rules, the limited number of Shares remaining available for grant under the Existing Share Option Scheme, and in order to provide appropriate equity incentives or rewards to suitable and eligible persons for their contributions or potential contributions to the Group, the Board proposes to seek the approval of the Shareholders by way of ordinary resolution at the SGM to terminate the Existing Share Option Scheme and to adopt the New Share Option Scheme. By the adoption of the New Share Option Scheme, the Company aims to promote long-term commitment and foster a culture of ownership, ultimately benefiting the Company and the Shareholders as a whole.

With respect to the inclusion of the Service Providers as Eligible Participants, the Board has considered that the Service Providers provide services to the Group on a continuing or recurring basis in the Group's ordinary and usual course of business which are in the interests of the long-term growth of the Group, and that, although such Service Providers are not employees of the Group, the Group values their familiarity with the businesses and operations of the Group and the industry in general and considers that the services they provide and their contribution to the Group are akin to those of the employees of the Group. In view of the above, the Board (including the independent non-executive Directors) is of the view that the inclusion of the Service Providers and the Related Entity Participants as Eligible Participants is fair and reasonable and aligns with the purpose of the New Share Option Scheme. As regards Related Entity Participants, certain Related Entities share common group support functions with the Company (including human resources, public relations, finance and company secretarial services, etc.), and the directors and employees who perform those functions contribute in substance to the Group's operations and success, such that their inclusion likewise aligns with the purpose of the New Share Option Scheme and the business needs of the Group.

In view of the above, the Directors (including the independent non-executive Directors) are of the view that the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme, the Scheme Mandate Limit and the Service Provider Sublimit are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

The adoption of the New Share Option Scheme, the Scheme Mandate Limit and the Service Provider Sublimit are subject to the approval of the Shareholders at the SGM in accordance with Chapter 17 of the Listing Rules and the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued upon the exercise of the Options that may be granted under the New Share Option Scheme.

As at the date of this announcement, the Board has no present intention to grant any Options to any Eligible Participants under the New Share Option Scheme immediately after its adoption.

No Director has a material interest in, or is required to abstain from voting on, the resolutions approving the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme at the SGM. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, no Shareholder has any material interest in the adoption of the New Share Option Scheme and, accordingly, no Shareholder is required to abstain from voting on the relevant resolutions at the SGM.

SGM

The SGM will be convened for the Shareholders to consider and, if thought fit, approve, among other things, the termination of the Existing Share Option Scheme, the adoption of the New Share Option Scheme, the Scheme Mandate Limit and the Service Provider Sublimit.

A circular containing, among other things, details of the termination of the Existing Share Option Scheme, a summary of the principal terms of the New Share Option Scheme and a notice convening the SGM, together with a form of proxy for use at the SGM, will be despatched to the Shareholders and published by the Company in due course.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"Adoption Date"	the date on which the New Share Option Scheme is conditionally adopted by an ordinary resolution to be passed by the Shareholders at the SGM
"Amended Rules"	the amendments to the Listing Rules relating to share schemes of listed issuers, which have taken effect on 1 January 2023 pursuant to the Consultation Conclusions on Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers and Housekeeping Rule Amendment published by the Stock Exchange in July 2022
"associate(s)"	has the meaning ascribed to it in the Listing Rules
"Business Day"	any day on which the Stock Exchange is open for the trading of securities listed thereon
"Board"	the board of directors of the Company

"Bye-Law(s)"	the amended and restated bye-laws of the Company adopted on 3 June 2025, as amended from time to time
"Circular"	the circular of the Company containing, among other things, details of the termination of the Existing Share Option Scheme, a summary of the principal terms of the New Share Option Scheme and the notice convening the SGM
"close associate(s)"	has the meaning ascribed to it in the Listing Rules
"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
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company from time to time
"Eligible Participant(s)"	including (a) the Employee Participant(s), (b) the Related Entity Participant(s) and (c) the Service Provider(s), provided that the Board shall determine whether or not a person falls within the above categories by reference to the eligibility criteria set out in the New Share Option Scheme Rules, subject to compliance with Chapter 17 of the Listing Rules
"Employee Participant(s)"	the director(s) and employee(s) (whether full-time or part-time) of any member of the Group (including persons who are granted Options under the New Share Option Scheme as an inducement to enter into employment contracts with the Group)
"Exercise Price"	the price per Share at which a Grantee may subscribe for Shares on the exercise of an Option
"Existing Share Option Scheme"	the share option scheme adopted by the Company on 8 June 2018
"Grantee"	any Eligible Participant who accepts an Offer in accordance with the terms of the New Share Option Scheme, or his/her Personal Representative(s)
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Committee"	the listing committee of the board of directors of the Stock Exchange and, where the context so permits, any committee or sub-committee thereof
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Share Option Scheme"	the share option scheme proposed to be adopted by the Company at the SGM
"New Share Option Scheme Rules"	the rules relating to the New Share Option Scheme, as amended from time to time
"Offer"	an offer for the grant of an Option made in accordance with the terms of the New Share Option Scheme
"Offer Date"	the date on which an Offer is made to an Eligible Participant
"Option(s)"	any option(s) to be granted to Eligible Participant(s) to subscribe for Shares under the New Share Option Scheme
"Option Period"	in respect of any particular Option, the period to be determined and notified by the Directors to the Grantee thereof at the time of making an Offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular Option but subject to the provisions for early termination thereof contained in the New Share Option Scheme
"Personal Representative(s)"	the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee, is or are entitled to exercise the Option granted to such Grantee (to the extent not already exercised)
"PRC"	the People's Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Related Entity(ies)"	the holding companies, fellow subsidiaries or associated companies of the Company
"Related Entity Participant(s)"	directors and employees (whether full-time or part-time) of the Related Entity(ies)

"Scheme Mandate Limit"	has the meaning ascribed to it in the section headed "Proposed Adoption of the New Share Option Scheme – Scheme Mandate Limit and Service Provider Sublimit" in this announcement
"Service Provider(s)"	person(s) who provide services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, which include any independent contractor, supplier, agent, consultant and/or adviser to any area of business or business development of the Group, but excluding any placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, and other professional service providers such as auditor or valuer who provide assurance, or are required to perform their services with impartiality and objectivity
"Service Provider Sublimit"	has the meaning ascribed to it in the section headed "Proposed Adoption of the New Share Option Scheme – Scheme Mandate Limit and Service Provider Sublimit" in this announcement
"SGM"	the special general meeting of the Company to be convened, or any adjournment thereof, to consider and, if thought fit, approve, among other things, the termination of the Existing Share Option Scheme, the adoption of the New Share Option Scheme, the Scheme Mandate Limit and the Service Provider Sublimit
"Share(s)"	ordinary shares of HK$0.04 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the issued Share(s) from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules

"Treasury Shares"	Shares repurchased and held by the Company in treasury (if any), as authorised by the laws of Bermuda and the Bye-Laws which, for the purpose of the Listing Rules, includes Shares repurchased by the Company and held or deposited in the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited for sale on the Stock Exchange
"%"	per cent.

By Order of the Board
Bankee P. Kwan
Chairman and Chief Executive Officer

Hong Kong, 5 November 2026

As at the date of this announcement, 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 Wong Sze Kai Angela
Mr Lai Wai Kwong Daryl

Independent non-executive directors:

Mr Cheng Shu Shing Raymond
Dr Chan Ho Wah Terence
Ms Luke Wing Sheung Suzanne

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

* *For identification purpose only*