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**CELESTIAL ASIA SECURITIES  
HOLDINGS LIMITED**

*(Incorporated in Bermuda with  
limited liability)*

**(Stock code: 1049)**

**CELESTIAL INVESTMENT  
GROUP LIMITED**

*(Incorporated in the British  
Virgin Islands with limited  
liability)*

**CASH RETAIL MANAGEMENT  
(HK) LIMITED**

*(Incorporated in the British  
Virgin Islands with limited  
liability)*

**JOINT ANNOUNCEMENT**

**DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT  
RELATING TO THE VOLUNTARY CONDITIONAL CASH OFFER  
BY CELESTIAL CAPITAL LIMITED ON BEHALF OF  
CELESTIAL INVESTMENT GROUP LIMITED  
FOR ALL THE SHARES IN THE CAPITAL OF CASH RETAIL MANAGEMENT (HK) LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
CELESTIAL INVESTMENT GROUP LIMITED)**

**Financial Adviser to Celestial Investment Group Limited**



**Celestial Capital Limited**

**Independent Financial Adviser to the Independent Privateco Shareholders**



**Grand Vinco Capital Limited**

*(A wholly-owned subsidiary of Vinco Financial Group Limited)*

**DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document, together with the Form of Acceptance and Transfer, has been despatched to the Privateco Shareholders on 5 July 2013. The Privateco Offer will be open for acceptance on and from 5 July 2013 and the latest time and date for acceptance of the Privateco Offer is 4:00 pm on 26 July 2013 (unless the Privateco Offer has become or been declared unconditional or extended in accordance with the Takeovers Code). An expected timetable relating to the Privateco Offer is set out below in this joint announcement.

**Independent Privateco Shareholders are strongly advised to read the Composite Document carefully, including the advice from the Independent Financial Adviser, and other information on the Privateco Group before deciding whether or not to accept the Privateco Offer.**

**Independent Privateco Shareholders and/or potential investors of the Privateco are advised to exercise caution when dealing in the Privateco Shares.**

References are made to the Joint Announcements made by CASH and CFSG on 15 May 2013, 5 June 2013 and 28 June 2013 respectively and the CASH Circular in relation to, inter alia, the Privateco Offer. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meaning as those defined in the composite offer and response document jointly issued by CASH, CIGL and the Privateco on 5 July 2013 (“**Composite Document**”).

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document containing, among other things, (i) the expected timetable in respect of the Privateco Offer; (ii) a letter from Celestial Capital; (iii) a letter from the Privateco Board; (iv) a letter of advice from the Independent Financial Adviser to the Independent Privateco Shareholders, together with the Form of Acceptance and Transfer, have been despatched to the Privateco Shareholders on 5 July 2013.

The Privateco Offer will be open for acceptance on and from 5 July 2013 and the latest time and date for acceptance of the Privateco Offer is 4:00 pm on 26 July 2013 (unless the Privateco Offer has become or been declared unconditional or extended in accordance with the Takeovers Code).

## **EXPECTED TIMETABLE**

Set out below is the expected timetable in respect of Privateco Offer as extracted from the Composite Document. Reference is made to the previous timetable set out in the Joint Announcement dated 28 June 2013. Changes made to the timetable set out in the Joint Announcement dated 28 June 2013 is bold and highlighted in the following timetable for easy reference.

**2013**

The Privateco Offer opens for acceptance	Friday, 5 July
Latest time and date for acceptance of the Privateco Offer ( <i>Note 1</i> )	4:00 pm on Friday, 26 July
First Closing Date of the Privateco Offer	Friday, 26 July
Announcement of the results of the Privateco Offer posted on the Stock Exchange’s website under CASH and the SFC’s website ( <i>Note 2</i> )	by 7:00 pm on Friday, 26 July
Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Privateco Offer on or before the First Closing Date assuming the Privateco Offer becomes or is declared unconditional on the First Closing Date ( <i>Note 3</i> )	On or before <b>Tuesday, 6 August</b>
Latest time and date for acceptance of the Privateco Offer assuming the Privateco Offer is declared unconditional on the First Closing Date	4:00 pm on Friday, 9 August
Latest date for posting of remittances for the amounts due in respect of valid acceptances received on the final closing date of the Privateco Offer	On or before Tuesday, 20 August
Latest time and date by which the Privateco Offer can become or be declared unconditional as to acceptances	7:00 pm on Tuesday, 3 September

Notes:

1. *Pursuant to the Takeovers Code, the Privateco Offer must initially open for at least 21 days following the date on which the Composite Document is posted. The Privateco Offer will be subject to CIGL having received valid acceptances in respect of the Privateco Shares which, together with the Privateco Shares already owned or agreed to be acquired by the CIGL Concert Party Group before or during the period of the Privateco Offer, will result in the CIGL Concert Party Group holding more than 50% of the issued share capital of the Privateco. Unless the Privateco Offer has previously become or been declared unconditional or extended, the latest time for acceptance of the Privateco Offer is 4:00 pm on Friday, 26 July 2013. Pursuant to the Takeovers Code, where the Privateco Offer is declared unconditional, the Privateco Offer will remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given, before the Privateco Offer is closed, to those Privateco Shareholders who have not accepted the Privateco Offer and an announcement must be published. CIGL will make an announcement as and when the Privateco Offer becomes unconditional.*
2. *An announcement will be issued through the Stock Exchange's website under CASH and the SFC's website by 7:00 pm on Friday, 26 July 2013, being the First Closing Date, stating whether or not the Privateco Offer has been revised or extended, has expired or has become or been declared unconditional and (if and to the extent revised or extended) the next closing date or that the Privateco Offer will remain open until further notice. If the Privateco Offer is revised or extended, CIGL will comply with the relevant requirements under the Takeovers Code.*
3. *Amounts due to each of the Privateco Shareholders who accept the Privateco Offer will be paid by CIGL as soon as possible but in any event within seven business days of the later of the date on which the Privateco Offer becomes, or is declared, unconditional in all respects and the date of receipt of the duly completed Form of Acceptance and Transfer in accordance with the Takeovers Code.*
4. *In accordance with the Takeovers Code, in the event that the Privateco Offer (whether extended or not) does not become or is not declared unconditional as to acceptances by 7:00 pm on Tuesday, 3 September 2013, being the 60th day after posting of the Composite Document, the Privateco Offer will lapse except with the Executive's consents.*
5. *Subject to sufficient Privateco Shares being acquired, pursuant to section 176 of the Act, CIGL intends to avail itself of the right to require the Privateco to compulsorily redeem any remaining Privateco Shares not already acquired under the Privateco Offer. For details, please refer to the section headed "Letter from Celestial Capital – The Privateco Offer - Compulsory acquisition" of the Composite Document.*
6. *All announcements in respect of the Privateco will be published as a paid announcement in at least one English language newspaper and one Chinese language newspaper published daily and circulating generally in Hong Kong.*

Further announcement will be made if there are any further changes to the above timetable.

All time and date references above and contained in the Composite Document and the Form of Acceptance and Transfer refer to Hong Kong time and dates.

## IMPORTANT

**Independent Privateco Shareholders are strongly advised to read the Composite Document carefully, including the advice from the Independent Financial Adviser and the information of the Privateco Group before deciding whether or not to accept the Privateco Offer.**

**Independent Privateco Shareholders and/or potential investors of the Privateco are advised to exercise caution when dealing in the Privateco Shares.**

Hong Kong, 5 July 2013

On behalf of the CASH Board  
**Bankee P. Kwan**  
*Executive Director & CEO*

On behalf of the CIGL Board  
**Bob Chan**  
*Director*

On behalf of the Privateco Board  
**Bernard Law**  
*Director*

As at the date hereof, the CASH Directors comprise:-

*Executive directors:*

Mr Kwan Pak Hoo Bankee  
Dr Chan Yau Ching Bob  
Mr Law Ping Wah Bernard  
Mr Ng Kung Chit Raymond

*Independent non-executive directors:*

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

As at the date hereof, the CIGL Directors comprise:-

Mr Kwan Pak Hoo Bankee  
Mr Law Ping Wah Bernard  
Dr Chan Yau Ching Bob  
Mr Ng Kung Chit Raymond

As at the date hereof, the Privateco Directors comprise:-

Mr Kwan Pak Hoo Bankee  
Mr Law Ping Wah Bernard  
Mr Ng Hin Sing Derek  
Mr Leung Siu Pong James

*The CASH Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CIGL and the Privateco Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The CIGL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CASH Group and the Privateco Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The Privateco Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CASH Group and CIGL) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*