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APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (“Board”) of Celestial Asia Securities Holdings Limited (“Company”, and together with its subsidiaries, “Group”) is pleased to announce that Mr Chan Chi Ming Benson (“Mr Chan”) has been appointed as executive director of the Company with effect from 16 March 2018.

The information of Mr Chan required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (“Listing Rules”) in relation to his appointment is as follows:

- (1) Mr Chan, aged 51, is appointed as executive director of the Company. Mr Chan will be responsible for business strategy, corporate planning and corporate advisory of the Group. Mr Chan currently is an executive director and chief executive officer of CASH Financial Services Group Limited (stock code: 510) (“CFSG”, an associated company of the Company). Mr Chan has more than 20 years of experience in the field of investment banking and corporate finance, securities and futures brokerage, asset and wealth management, auditing and accounting.
- (2) Mr Chan holds a Professional Certificate in Innovation and Entrepreneurship from Stanford University, a Master Degree of Business Administration from The Hong Kong University of Science and Technology, a Master Degree of Arts in Psychology from The Chinese University of Hong Kong and a Bachelor of Arts (Hons.) Degree in Accountancy from The Hong Kong Polytechnic University. He is a fellow member of The Association of Chartered Certified Accountants, a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a member of the Hong Kong Securities and Investment Institute.
- (3) Save as acting as executive director and chief executive officer of CFSG with effect from 1 August 2017 as disclosed in (1) above, Mr Chan has not held any other directorships in listed public companies during the three years preceding the date of this announcement.
- (4) Mr Chan has entered into a service contract with the Company for a term of three years commencing from the date of his appointment and will continue thereafter until terminated by three months’ notice in writing served by either party on the other. Mr Chan is subject to the retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr Chan is entitled to a monthly salary of HK\$100,000, plus year end discretionary bonus which will depend on his working performance, as specified in his service contract with the Company. The salary is determined by reference to his duties and responsibilities with the Company and the prevailing market rate of similar position.

- (5) Mr Chan has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.
- (6) Within the meaning of Part XV of the Securities and Futures Ordinance, Mr Chan has personal interests of (i) 6,310 shares in the Company; and (ii) 10,924,000 shares in CFSG and options with right to subscribe for 49,000,000 shares in CFSG at the exercise price of HK\$0.253 each as at the date of this announcement.
- (7) Save for disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr Chan that need to be brought to the attention of the shareholders of the Company or any information that should be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr Chan to join the Board.

On behalf of the Board
Bankee P. Kwan
Chairman & CEO

Hong Kong, 16 March 2018

As at the date hereof (after the above appointment taking effect), the directors of the Company are:-

Executive directors:

Mr Kwan Pak Hoo Bankee, JP
Mr Law Ping Wah Bernard
Mr Chan Chi Ming Benson
Ms Kwok Lai Ling Elaine
Mr Law Ka Kin Eugene
Mr Ng Hin Sing Derek

Independent non-executive directors:

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

* *For identification purpose only*