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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)

CHANGES OF EXECUTIVE DIRECTORS

Appointment of Executive Director

The board of directors (“Board”) of CASH Financial Services Group Limited (“Company”, and together with its subsidiaries, “Group”) is pleased to announce that Mr Ho Tsz Cheung Jack (“Mr Ho”) has been appointed as an executive director of the Company with effect from 10 April 2017.

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

- (1) Mr Ho, aged 35, is appointed as an executive director of the Company. He will be in charge of corporate and business development of the Group. He is currently the Director of Corporate and Strategic Investment of Celestial Asia Securities Holdings Limited (“CASH”, the holding company of the Company) in charge of the corporate management of CASH. Mr Ho has extensive experience in the fields of business development, operations and management.
- (2) Mr Ho received a Bachelor Degree of Business Administration from The Chinese University of Hong Kong.
- (3) Mr Ho has not held any other directorships in listed public companies during the three years preceding the date of this announcement.
- (4) Mr Ho has entered into a service contract with the Company for a term of two 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 Ho is subject to the retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr Ho is entitled to a monthly salary of HK\$85,000, 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 Ho 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 Ho has the following personal interests as at the date of this announcement:
- (a) options with rights to subscribe for 2,000,000 shares in the Company at the exercise price of HK\$0.315 each; and
 - (b) options with rights to subscribe for 1,296,000 shares and 1,000,000 shares in CASH at the exercise price of HK\$0.478 each and HK\$0.460 each respectively.
- (7) Save for disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr Ho 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 Ho to join the Board.

Resignation of Executive Director

The Board further announces that Mr Lam Man Michael (“Mr Lam”) has tendered his resignation as executive director of the Company with effect from 10 April 2017 due to his personal career development. Mr Lam confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr Lam for his valuable efforts and contribution to the Company during his tenure of office.

On behalf of the Board
Bankee P. Kwan
Chairman

Hong Kong, 10 April 2017

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

Executive directors:

Mr Kwan Pak Hoo Bankee, JP
Mr Law Ping Wah Bernard
Ms Cheng Pui Lai Majone
Mr Ho Tsz Cheung Jack

Independent non-executive directors:

Mr Cheng Shu Shing Raymond
Mr Lo Kwok Hung John
Mr Lo Ming Chi Charles

* For identification purpose only