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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

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 Kwan Teng Hin Jeffrey (“Mr Kwan”) has been appointed as an executive director of the Company with effect from 12 June 2017.

The information of Mr Kwan 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 Kwan, aged 27, is appointed as an executive director of the Company. He will be in charge of corporate development and strategic investment 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 development and investment projects of CASH. Mr Kwan has extensive experience in the fields of corporate and strategic management, private equity and investment management.
- (2) Mr Kwan received a Bachelor of Arts in Psychology from Johns Hopkins University, United States. He is a member of the Hong Kong Securities and Investment Institute.
- (3) Mr Kwan has not held any other directorships in listed public companies during the three years preceding the date of this announcement.
- (4) Mr Kwan 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 Kwan is subject to the retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr Kwan 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 Kwan is the son of Kwan Pak Hoo Bankee, JP (Chairman and executive Director of the Company) and the nephew of Mr Kwan Pak Leung Horace and Ms Chan Siu Fei Susanna (senior management of the Company). Save as disclosed, he 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 Kwan has the following personal interests as at the date of this announcement:
- (a) options with rights to subscribe for 40,000,000 shares in the Company at the exercise price of HK\$0.315 each; and
 - (b) options with rights to subscribe for 4,800,000 shares in CASH at the exercise price of HK\$0.460 each.
- (7) Save for disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr Kwan 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 Kwan to join the Board.

On behalf of the Board
Bankee P. Kwan
Chairman

Hong Kong, 12 June 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 Kwan Teng Hin Jeffrey
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*