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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)**

**CHANGE OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER  
AND AUTHORISED REPRESENTATIVE**

**Resignation of Executive Director and Chief Executive Officer**

The board of directors (“Board”) of CASH Financial Services Group Limited (“Company” and together with subsidiaries “Group”) announces that Ms Cheng Pui Lai Majone (“Ms Cheng”) has tendered her resignation as executive director and chief executive officer of the Company with effect from 1 August 2017 due to family reason.

Ms Cheng confirmed that she 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 Ms Cheng for her valuable efforts and contribution to the Company during her tenure of office.

**Appointment of Executive Director and Chief Executive Officer**

The Board further announces that Mr Chan Chi Ming Benson (“Mr Chan”) will be appointed as an executive director and the chief executive officer of the Company with effect from 1 August 2017.

The information of Mr Chan 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 Chan, aged 50, is appointed as executive director of the Company as well as its subsidiaries. He is also appointed as the chief executive officer of the Company. Mr Chan will be in charge of the overall business development and management of the Group. 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) Mr Chan was an executive director and chief executive officer of the Company from January 2009 to April 2014. 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\$220,000, 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 in the 10,924,000 shares of the Company 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.

### **Change of Authorised Representative**

The Board also announces that Ms Cheng will cease to be an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules (“Authorised Representative”) with effect from 1 August 2017 due to her resignation as an executive director of the Company.

The Board further announces that Mr Chan will be appointed as the Authorised Representative in place of Ms Cheng with effect from 1 August 2017.

On behalf of the Board  
**Bankee P. Kwan**  
*Chairman*

Hong Kong, 25 July 2017

As at the date hereof, the directors of the Company are:-

*Executive directors:*

Mr Kwan Pak Hoo Bankee, JP  
Ms Cheng Pui Lai Majone  
Mr Law Ping Wah Bernard  
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*