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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)**

**VOLUNTARY ANNOUNCEMENT**

**APPLICATION FOR VIRTUAL BANKING LICENSE**

This announcement is made by CASH Financial Services Group Limited (“Company” and together with its subsidiaries, the “Group”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest development of the business of the Group.

The board of directors (“Board”) of the Company is pleased to announce that on 30 August 2018, the Group has formed a strategic partnership with Forms Syntron Information (HK) Ltd (“Forms Syntron”) and QFPay Haojin FinTech Limited (“QFPay”, known as 錢方好近) for the purpose of making an application to the Hong Kong Monetary Authority (“HKMA”) for authorization as a licensed virtual bank under the Banking Ordinance (Cap. 155 of the Laws of Hong Kong) (“Banking Ordinance”) and the Guideline on Authorization of Virtual Banks issued by the HKMA on 30 May 2018 (“New Guideline on Virtual Bank License”).

The Group is a leading financial services conglomerate in Hong Kong. The Group provides a comprehensive range of financial products and quality investment services that include mobile and premium trading, investment banking and corporate finance advisory, wealth and asset management, FinTech platform, etc, for the versatile investment and wealth management needs of our broad-based clients. Forms Syntron is a wholly-owned subsidiary of 深圳四方精創資訊股份有限公司 (Shenzhen Forms Syntron Information Company Limited), a company the shares of which are listed on ChiNext in Shenzhen (stock code: 300468) and a leading total banking IT solution expert in the Greater China region. QFPay is a leading O2O mobile payment solution expert in Hong Kong and China. The proposed virtual bank is committed to (i) coping with the strategic roadmap of Hong Kong as a Smart City and providing smart banking services; (ii) fulfilling the aspirations and demand of customers by converging banking and technology together; (iii) achieving financial inclusion and providing new customer engagement and experience to the underserved banking customers, namely millennials, young families, SMEs and startups; and (iv) providing excellent services to them with the application of smart banking technologies.

Leveraging on our long-established experience in financial services industry and our financial strength, financial technology (FinTech), advanced trading platform and professional talents and the strength and capability of Forms Syntron and QFPay, the Board considers that it would be in the best interest of the Company and its shareholders to make an application under the New Guideline on Virtual Bank License and the Banking Ordinance and, upon successful application, extend the business, product offering and services to virtual banking and enter into a new phase for the Group’s financial services business.

The Board wishes to emphasize that the grant of the virtual banking license is subject to approval of HKMA and is dependent on various factors, the Application may or may not succeed. Therefore, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. As and when there is further development in relation to the application, the Company will comply with all relevant requirements, and where necessary, make further announcement(s) in accordance with the Rules Governing the Listing of Securities on the Stock Exchange as and when appropriate.

On behalf of the Board  
**Benson Chan**  
*Executive Director and CEO*

Hong Kong, 30 August 2018

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

*Executive directors:*

Dr Kwan Pak Hoo Bankee, JP  
Mr Chan Chi Ming Benson  
Mr Law Ping Wah Bernard  
Mr Cheung Wai Ching Anthony  
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*