



**CASH Financial Services Group
Limited**

(incorporated in Bermuda with limited liability)
(Stock code: 510)



**Celestial Asia Securities Holdings
Limited**

(incorporated in Bermuda with limited liability)
(Stock code: 1049)

PROFIT WARNING

This announcement is made by CFSG and CASH jointly pursuant to Rule 13.09(1) of the Listing Rules.

This announcement is made by CASH Financial Services Group Limited (“CFSG” and together with its subsidiaries, “CFSG Group”) and Celestial Asia Securities Holdings Limited (“CASH” and together with its subsidiaries including the CFSG Group, “CASH Group”) jointly pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

The boards of directors of CFSG and CASH (“Boards”) expect the financial performance of the CFSG Group and the CASH Group (collectively the CFSG Group and the CASH Group, the “Groups”) for the second half of 2008 will be adversely affected by the current widespread economic and financial uncertainty.

The CFSG Group is principally engaged in financial services business for provision of a broad range of financial services, including brokerage, margin financing, corporate finance, wealth management, asset management and investments, and online game business. The CASH Group is principally engaged in retail business, investments and financial services business through the CFSG Group. The present difficult financial and economic conditions are having negative impact on most aspects of the Groups’ activities. As a result, profits of the Groups for the year ending 31 December 2008 are expected to decline substantially as compared with the year ended 31 December 2007.

Nevertheless, the Boards believe that the financial positions of the Groups remain solid and that the Groups are well-positioned to weather the current difficult environment, and to capitalize on any potential opportunities that may present themselves.

In the meantime, shareholders of CFSG and CASH and potential investors are advised to exercise caution when dealing in the securities of CFSG and CASH respectively.

On behalf of the board of CFSG
Bernard P Law
Executive Director

On behalf of the board of CASH
Bankee P Kwan
Chairman

Hong Kong, 11 December 2008

As at the date hereof, the board of directors of CFSG comprises:-

Executive directors:

Mr Kwan Pak Hoo Bankee
Mr Law Ping Wah Bernard
Mr Cheng Man Pan Ben
Mr Chan Chi Ming Benson
Mr Yuen Pak Lau Raymond

Independent non-executive directors:

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

As at the date hereof, the board of directors of CASH comprises:-

Executive directors:

Mr Kwan Pak Hoo Bankee
Mr Lin Che Chu George
Mr Law Ping Wah Bernard

Independent non-executive directors:

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