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財華社
FINET

FINET GROUP LIMITED

財華社集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8317)

CHANGE IN DIRECTORSHIP

The Board announces that Mr. Au has indicated to the Company that due to personal reasons, he wishes to retire as the executive director at the forthcoming annual general meeting to be held on 31st July, 2006 and will not offer himself for re-election.

The board of directors (the “**Board**”) of Finet Group Limited (the “**Company**”) announces that Mr. Au Siu Lun, Allen (“**Mr. Au**”) has indicated to the Company that due to personal reasons, he wishes to retire as the executive director at the forthcoming annual general meeting to be held on 31st July, 2006 and will not offer himself for re-election. Mr. Au has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

Mr. Au will remain as the director of product development of the Company and continue to lead the research and development of the Company’s flagship product, Finet PowerStation.

The Board would like to express its sincere appreciation for the valuable contributions of Mr. Au to the Company throughout the years.

By Order of the Board
Yu Gang, George
Chairman

Hong Kong, 30th June, 2006

As at the date of this announcement, the executive directors of the Company are Dr. Yu Gang, George and Mr. Au Siu Lun, Allen, the non-executive director is Dr. Kwan Pun Fong, Vincent, and the independent non-executive directors are Dr. Lam Lee G., Mr. Wu Tak Lung and Mr. William Hay.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least seven days from the day of its posting and on the website of the Company at www.e-finet.com.