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**FINET GROUP LIMITED**  
**財華社集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*  
(Stock code: 8317)

**RESIGNATION OF AN EXECUTIVE DIRECTOR  
AND CHANGE OF AUTHORISED REPRESENTATIVE**

The board of directors (the “Board”) of Finet Group Limited (the “Company”) announces that Mr. Man Kong Yui, Elton (“Mr. Man”) has resigned as an executive director and an authorized representative of the Company with effect from 7th October, 2006 due to personal reasons. Mr. Man has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation for the valuable contributions of Mr. Man to the Company during his term of office.

Dr. Yu Gang, George, the executive director of the Company, has been appointed as authorized representative of the Company with effect from 7th October, 2006.

By Order of the Board  
**Yu Gang, George**  
Chairman

Hong Kong, 9th October, 2006

*As at the date of this announcement, the executive director of the Company is Dr. Yu Gang, George, 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 of the Company (“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](http://www.e-finet.com).*