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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 OF AUDITORS

The Board of the Company announces that with effect from 25th April, 2007, GT resigned and HLB has been appointed as auditors of the Company to fill the casual vacancy following the resignation of GT and shall hold office until the conclusion of the next AGM.

The board of directors (the “Board”) of Finet Group Limited (the “Company”) hereby announces that as the Company and Messrs. Grant Thornton (“GT”) could not reach an agreement on the audit fees of the Company and its subsidiaries for the financial year ended 31st March, 2007, at the request of the Company, GT resigned as the auditors of the Company with effect from 25th April, 2007 (the “Resignation”). GT has not commenced any audit work of the Company for the year ended 31st March, 2007. GT confirmed in their notice of resignation that there were no matters that need to be brought to the attention of the holders of securities of the Company or creditors of the Company. The Board confirmed that there are no circumstances in respect of the Resignation which they considered should be brought to the attention of the members of the Company.

The Board further announces that Messrs. HLB Hodgson Impey Cheng (“HLB”) has been appointed as the auditors of the Company to fill the casual vacancy following the resignation of GT and shall hold office until the conclusion of the next annual general meeting of the Company (the “AGM”). It is expected that the change of auditors of the Company would not affect the release of the annual results of the Company for the year ended 31st March, 2007.

By Order of the Board
Tsang Kwok Wai, Simon
Company Secretary

Hong Kong, 26th April, 2007

As at the date of this announcement, the executive director of the Company is Dr. Yu Gang, George, the non-executive directors are Dr. Kwan Pun Fong, Vincent and Mr. Brendan McMahon 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.finet.hk.