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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)

ANNOUNCEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited. The directors (the “Directors”) of Finet Group Limited (the “Company”) have noted today’s increases in price and trading volume of the shares of the Company and wish to state that the Directors are not aware of any reasons for such increases other than the matters as set out in the announcement made by the Company dated 16 May 2007 in relation to the acquisition of East Treasure Limited (the “Transaction”).

Apart from the Transaction, the Directors confirm that there are no other negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Chapters 19 and 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”), neither is the board of Directors (the “Board”) aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors of which collectively and individually accept responsibility for the accuracy of this announcement.

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

Hong Kong, 17 May 2007

As at the date of this announcement, the executive Director 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 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.