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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)

RETIREMENT OF NON-EXECUTIVE DIRECTOR

Mr. Brendan McMahon retired as a non-executive director of the Company at the Annual General Meeting held on 27th July, 2007.

The Board of Directors (the “Board”) of Finet Group Limited (the “Company”) announces that Mr. Brendan McMahon who was a non-executive director of the Company, has retired at the Annual General Meeting of the Company held on 27th July, 2007 and due to personal reasons, he did not offer himself for re-election as a director of the Company. Mr. McMahon has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the holders of securities of the Company in respect of his retirement.

Mr. McMahon will remain as an advisor of the Company.

The Board would like to express its sincere gratitude to Mr. Brendan McMahon for his valuable contributions to the Company over the year.

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

Hong Kong, 30th July, 2007

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