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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)

### **FURTHER EXTENSION OF TIME FOR DESPATCH OF CIRCULAR**

The Company has applied to the Stock Exchange for a further extension of time for despatch of the Combined Circular relating to the Acquisition and the Disposal to 31 August 2007.

Reference is made to the announcement of the Company dated 16 May 2007 in relation to the acquisition by the Company of the entire issued share capital of East Treasure Limited (the "**First Announcement**"), the announcement of the Company dated 5 June 2007 (the "**Second Announcement**") in relation to the disposal by the Company to The Pride of Treasure Fund of a 12% interest in China Game Company (as defined in the First Announcement) and the announcement of the Company dated 7 June 2007 in relation to the extension of time for despatch of the Combined Circular (the "**Third Announcement**", together with the First Announcement and the Second Announcement, the "**Announcements**"). Unless the context specifies otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Third Announcement, the Company has applied for an extension of time to despatch the Combined Circular no later than 31 July 2007. Due to delay of the Vendors in providing the financial information of the East Treasure Group to the Company and additional time required to ascertain the indebtedness position of the Group as of 15 June 2007 instead of the original reference date of 15 April 2007 as a result of the postponement of the despatch of the Combined Circular, the reporting accountants require additional time to finalise the accountants' reports of East Treasure Group and certain financial information (including the indebtedness statement and the pro-forma financial information) for inclusion in the Combined Circular.

For the above reasons, the Company has applied to the Stock Exchange for a further extension of time for despatch of the Combined Circular to 31 August 2007. It is expected that the Combined Circular will be despatched to the Shareholders on or before 31 August 2007.

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

Hong Kong, 30 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](http://www.finet.hk).*