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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)**

**POLL RESULTS OF ANNUAL GENERAL MEETING  
HELD ON 31 JULY 2009**

**AND**

**NON-COMPLIANCE WITH MINIMUM NUMBER REQUIREMENT FOR  
INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that all the ordinary resolutions proposed, except item 2(A) to re-elect Mr. William Hay as an independent non-executive director, in the Notice were duly passed by the Shareholders by way of poll at the AGM held on 31 July 2009.

References are made to the notice of the AGM (the “**Notice**”) and the circular (the “**Circular**”) of Finet Group Limited (the “**Company**”) dated 30 June 2009. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as in the Circular.

**POLL RESULTS OF THE AGM**

The Board is pleased to announce that all the ordinary resolutions proposed, except item 2(A) to re-elect Mr. William Hay as an independent non-executive director, in the Notice were duly passed by the Shareholders by way of poll at the AGM held on 31 July 2009.

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, acted as the scrutineer for vote-taking at the AGM.

The results of the voting are as follows:

Ordinary Resolution		Number of votes cast (Approximate percentage of total number of votes cast)		Total number of votes cast
		For	Against	
1.	To receive and consider the audited financial statements and the report of directors and auditors of the Company and its subsidiaries for the year ended 31 March 2009.	184,615,608 (99.9995%)	1,000 (0.0005%)	184,616,608
2.	(A) To re-elect Mr. William Hay as an independent non-executive director.	54,739,152 (29.6502%)	129,877,456 (70.3498%)	184,616,608
	(B) To re-elect Mr. Lin Peng, Ben as an executive director.	184,611,608 (99.9973%)	5,000 (0.0027%)	184,616,608
	(C) To authorize the board of directors to fix the remuneration of all directors.	184,616,608 (100%)	0 (0%)	184,616,608
3.	To re-appoint HLB Hodgson Impey Cheng as the auditors of the Company and to authorize the board of directors to fix their remuneration.	184,616,608 (100%)	0 (0%)	184,616,608
4.	(A) To grant a general mandate to the directors to allot, issue and deal with the Company's shares, in terms as referred to in ordinary resolution no. 4(A) in the Notice.	184,616,608 (100%)	0 (0%)	184,616,608
	(B) To grant a general mandate to the directors to repurchase its own shares, in terms as referred to ordinary resolution no. 4(B) in the Notice.	184,616,608 (100%)	0 (0%)	184,616,608
	(C) To approve the extension of the general mandate to be granted the directors to allot, issue and deal with the Company's shares, in terms as referred to in ordinary resolution no. 4(C) in the Notice.	184,616,608 (100%)	0 (0%)	184,616,608

As majority of the votes were cast for item 1, 2(B), 2(C), 3, 4(A), 4(B) and 4(C) in favor of the resolutions, all such resolutions were duly passed as ordinary resolutions at the AGM.

At the date of the AGM, the total number of issued shares of the Company was 599,370,000 Shares, the holders of which were entitled to attend and vote for or against all the resolutions proposed at the AGM. No Shareholders were required to abstain from voting on any of the resolutions at the AGM. There were no Shares entitling the holders to attend and vote only against the resolutions at the AGM.

In relation to item 2(A), since Mr. William Hay was not re-elected, he retired as independent non-executive director at the conclusion of the AGM. The Board would like to express its appreciation to Mr. Hay for his contribution to the Company during his tenure of service.

## **NON-COMPLIANCE WITH MINIMUM NUMBER REQUIREMENT FOR INDEPENDENT NON-EXECUTIVE DIRECTORS**

Following the conclusion of the AGM, the Company has only two independent non-executive directors and two members in its audit committee, and there is no independent non-executive director with relevant professional qualification of accounting or financial management expertise, such number do not meet the minimum requirement prescribed in Rule 5.05(1) and 5.28 of the GEM Listing Rules. The Company is endeavouring to identify suitable candidate to fill the vacancies of independent non-executive director and audit committee member of the Company so as to comply with the minimum number requirement for independent non-executive directors and audit committee members under Rule 5.05(1) and 5.28 of the GEM Listing Rules as soon as possible. A further announcement will be published upon compliance with the requirements under Rule 5.05(1) and 5.28 of the GEM Listing Rules.

By order of the Board  
**Ngai Fung King, Carrie**  
*Company Secretary*

Hong Kong, 31 July 2009

*As at the date of this announcement, the executive Directors are Dr. Yu Gang, George and Mr. Lin Peng, Ben; the non-executive Directors are Dr. Lam Lee G. and Mr. Wu Tak Lung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, 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).*