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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)

**RESULTS OF
THE EXTRAORDINARY GENERAL MEETING
IN RELATION TO**

**PROPOSED OPEN OFFER ON THE BASIS OF
ONE OFFER SHARE FOR EVERY EXISTING SHARE
HELD ON THE RECORD DATE;**

APPLICATION FOR WHITEWASH WAIVER;

PROPOSED SHARE CONSOLIDATION;

CHANGE OF BOARD LOT SIZE;

AND

PROPOSED RE-ELECTION OF DIRECTOR

The Board is pleased to announce that the ordinary resolutions approving, amongst other things, (i) the Open Offer; (ii) the Whitewash Waiver; (iii) the Share Consolidation; and (iv) the Re-election of Director were duly passed at the EGM held on 30 October 2009 by way of poll.

Reference is made to the circular of Finet Group Limited (the “Company”) dated 14 October 2009 in relation to, inter alia, (i) the Open Offer; (ii) the Whitewash Waiver; (iii) the Share Consolidation; and (iv) the Re-election of Director (the “Circular”). Unless the context requires otherwise, terms used herein shall have the same meaning as defined in the Circular.

The Board is pleased to announce that, at the EGM held on 30 October 2009, (i) the ordinary resolutions approving the Open Offer (the “Resolution No. 1”) and the Whitewash Waiver (the “Resolution No. 2”) were duly passed by the Independent Shareholders by way of poll; and (ii) the ordinary resolutions approving the Share Consolidation (the “Resolution No. 3”) and the Re-election of Director (the “Resolution No. 4”) were duly passed by the Shareholders by way of poll.

As at the date of the EGM, a total number of 899,465,189 Shares were in issue. As stated in the Circular, Resolution No. 1 and Resolution No. 2 were subject to the approval by the Independent Shareholders by way of poll. The Concert Party Group was interested in aggregate 275,006,184 Shares. The Concert Party Group and those who are involved in or interested in the Underwriting Agreement and the Whitewash Waiver have abstained from voting in favour of Resolution No. 1 and Resolution No. 2 at the EGM. A total of 624,459,005 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against Resolution No. 1 and Resolution No. 2 at the EGM. There was no Independent Shareholders who were entitled to attend and vote only against Resolution No. 1 and Resolution No. 2 at the EGM.

The results of the voting are as follows:

Ordinary Resolutions		Number of votes cast (Approximate percentage of total number of votes cast)		Total number of votes cast
		For	Against	
1.	To approve (a) the Open Offer; (b) the Underwriting Agreement and the transactions contemplated thereunder and the alternative arrangement for untaken Offer Shares, details of which are set out in the circular of the Company date 14 October 2009; and (c) to grant authorisations to the Directors in connection with the Open Offer	195,327,929 Shares (87.19%)	28,710,000 Shares (12.81%)	224,037,929 Shares
2.	To approve the Whitewash Waiver	195,327,929 Shares (87.19%)	28,710,000 Shares (12.81%)	224,037,929 Shares
3.	To approve the Share Consolidation	323,657,929 Shares (91.85%)	28,710,000 Shares (8.15%)	352,367,929 Shares
4.	To re-elect Mr. Lam Ka Wai, Graham as an independent non-executive director	323,657,929 Shares (91.85%)	28,710,000 Shares (8.15%)	352,367,929 Shares

Accordingly, each of the aforesaid resolutions was duly passed by way of poll at the EGM. Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, acted as the scrutineer for vote-taking at the EGM.

In the event that none of Qualifying Shareholders (other than Opulent) takes up any Offer Shares upon completion of the Open Offer, the Underwriter will be required to take up all the Offer Shares that are not subscribed for under the Open Offer. Accordingly, the total number of Shares as held by the Concert Party Group will be increased from 275,006,184 Shares (representing approximately 30.57% of the total number of Shares in issue) to 1,174,471,373 Shares (representing approximately 65.29% of the total number of Shares in issue as enlarged by the Open Offer). The Executive has granted the Whitewash Waiver in favour of the Underwriter. Accordingly, no mandatory general offer under Rule 26 of the Takeovers Code will be required to be made by the Underwriter and parties acting in concert with it for all the Shares not already owned or agreed to be acquired by them as a result of fulfillment of the obligations under the Underwriting Agreement.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES

If the conditions of the Open Offer are not fulfilled and/or waived on or before the Latest Time for Termination (or such later time and/or date as the Company and the Underwriter may determine), or the Underwriting Agreement is terminated by the Underwriter, the Open Offer will not proceed and the Open Offer will lapse.

Shareholders and potential investors of the Company should therefore exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
Yu Gang, George
Chairman

Hong Kong, 30 October 2009

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

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.