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

AND

ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBERS OF THE SHARE OPTIONS AND THE SUBSCRIPTION PRICE OF THE BONUS WARRANTS

The Open Offer and the Underwriting Agreement have become unconditional at 4:00 p.m. on 24 November 2009.

19 valid acceptances were received for an aggregate of 374,654,471 Offer Shares under Assured Allotment Application Forms. The total of Offer Shares being applied for under the Assured Allotment Application Forms represent approximately 41.65% of the total number of 899,465,189 Offer Shares offered under the Open Offer.

The Open Offer and the Underwriting Agreement have become unconditional at 4:00 p.m. on 24 November 2009. As a result of the under-subscription of the Offer Shares, the Underwriter has taken up 524,810,718 Untaken Offer Shares that have not been validly subscribed for. The Untaken Offer Shares represent approximately 58.35% of the total Offer Shares and approximately 29.17% of the enlarged issued share capital of the Company of 1,798,930,378 Shares immediately after completion of the Open Offer.

Share certificates for the Offer Shares will be despatched by ordinary post to those Shareholders entitled thereto at their own risk on or before 26 November 2009. Dealings in fully-paid Offer Shares are expected to commence on Monday, 30 November 2009.

The exercise prices and the numbers of the outstanding Share Options and the subscription price of the Bonus Warrants will be adjusted as a result of the Open Offer.

Reference is made to the announcement of Finet Group Limited (the “**Company**”) dated 25 September 2009, the circular of the Company dated 14 October 2009 and the prospectus of the Company dated 4 November 2009 (the “**Prospectus**”) in relation to, amongst other things, the Open Offer and the announcement of the Company dated 30 October 2009 in relation to the results of the EGM. Unless the context requires otherwise, terms used herein shall have the same meaning as defined in the Prospectus.

RESULTS OF THE OPEN OFFER

Up to 4:00 p.m. on Thursday, 19 November 2009, being the latest time for acceptance of and payment for the Offer Shares, 19 valid acceptances were received for an aggregate of 374,654,471 Offer Shares under Assured Allotment Application Forms. The total of 374,654,471 Offer Shares being applied for under Assured Allotment Application Forms represent approximately 41.65% of the total number of 899,465,189 Offer Shares offered under the Open Offer.

Pursuant to the undertakings by Opulent, Opulent has taken up its assured allotments under the Open Offer in full, representing 275,006,184 Offer Shares.

UNDERWRITING ARRANGEMENTS

The Open Offer and the Underwriting Agreement have become unconditional at 4:00 p.m. on 24 November 2009. As a result of the under-subscription of the Offer Shares, the Underwriter has taken up 524,810,718 Offer Shares that have not been validly subscribed for (the “**Untaken Offer Shares**”). The Untaken Offer Shares represent approximately 58.35% of the total Offer Shares and approximately 29.17% of the enlarged issued share capital of the Company of 1,798,930,378 Shares immediately after completion of the Open Offer.

SHAREHOLDING STRUCTURE OF THE COMPANY

Shareholders	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Opulent	<u>275,006,184</u>	<u>30.57</u>	<u>1,074,823,086</u>	<u>59.75</u>
Total holdings of Concert Party Group	275,006,184	30.57	1,074,823,086	59.75
Public Shareholders	<u>624,459,005</u>	<u>69.43</u>	<u>724,107,292</u>	<u>40.25</u>
Total	<u>899,465,189</u>	<u>100.00</u>	<u>1,798,930,378</u>	<u>100.00</u>

DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS

Share certificates for the Offer Shares will be despatched by ordinary post to those Shareholders entitled thereto at their own risk on or before 26 November 2009.

Dealings in fully-paid Offer Shares are expected to commence on Monday, 30 November 2009.

ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBERS OF THE SHARE OPTIONS AND THE SUBSCRIPTION PRICE OF THE BONUS WARRANTS

As set out in the Prospectus, adjustments to the exercise prices and numbers of the outstanding Share Options and the subscription price of the Bonus Warrants may be required under the relevant terms of the Share Option Schemes and the Bonus Warrants, respectively.

Share Options

In accordance with the terms of the Share Option Schemes and Rule 23.03(13) of the GEM Listing Rules, the exercise prices and the numbers of the outstanding Share Options as a result of the Open Offer will be adjusted in the following manners:

Date of grant	Before Adjustments		After Adjustments	
	Exercise price per Share (HK\$)	Number of Outstanding Share Options	Exercise price per Share (HK\$)	Number of outstanding Share Options
21 September 2004	0.1368	14,566,258	0.1216	16,387,040
5 September 2005	0.2553	2,906,452	0.2269	3,269,759
29 September 2005	0.3328	2,632,258	0.2958	2,961,290
6 December 2006	0.6091	1,096,774	0.5414	1,233,871

Bonus Warrants

In accordance with the terms of the Bonus Warrants, the subscription price of the outstanding Bonus Warrants as a result of the Open Offer will be adjusted in the following manners:

Date of grant	Number of outstanding Bonus Warrants	Before Adjustments	After Adjustments
		Subscription price per Bonus Warrant (HK\$)	Subscription price per Bonus Warrant (HK\$)
3 August 2009	89,495,311	0.100	0.090

The Company's auditors have reviewed and confirmed in writing that the above adjustments to the Share Options are in accordance with the terms of the Shares Option Schemes and Rule 23.03 (13) of the GEM Listing Rules.

Save for the Share Options and the Bonus Warrants, the Company has no other outstanding options, convertible securities or warrants which confer rights to subscribe for Shares as at the date of this announcement.

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

Hong Kong, 24 November 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., 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.