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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)

ANNUAL GENERAL MEETING

The Board has been advised that under the Articles of Association, the Company could not re-schedule the Original AGM to another date once the date of the Original AGM has been fixed. As a quorum was not present at the time appointed for the Original AGM and any adjournment thereof, the Original AGM was deemed to have dissolved. The Board has therefore resolved to hold a new annual general meeting at 11:00 a.m. on 30 September 2010.

A circular containing the information relating to the matters to be transacted at the New AGM as required to be disclosed under the GEM Listing Rules, together with a notice of the New AGM and the proxy form for the New AGM will be despatched to the Shareholders on 31 August 2010.

Reference is made to the notice of annual general meeting (the “AGM”) of the Company dated 30 June 2010 and the circular (the “Circular”) of the Company dated 30 June 2010. Reference is also made to the announcement of the Company dated 6 August 2010 in relation to the re-scheduling of the AGM. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As set out in the announcement of the Company dated 6 August 2010, the AGM originally scheduled to be held at 11:00 a.m. on 13 August 2010 at Suite 505-506, 5th Floor, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong (the “Original AGM”) was re-scheduled to be held at 11:00 a.m. on 29 October 2010 at the same place.

The Board has been advised that under the Articles of Association, the Company could not re-schedule the Original AGM to another date once the date of the Original AGM has been fixed. As a quorum was not present at the time appointed for the Original AGM and any adjournment thereof, the Original AGM was deemed to have dissolved. Accordingly, the Company is required to convene a new annual general meeting within the time limit prescribed under the Articles of Association and the applicable laws and the GEM Listing Rules. In particular, in accordance with Note 3 to Rule 18.03 of the GEM Listing Rules, the Company must make up its annual accounts to a date not more than 6 months before the date of its annual general meeting. As the latest published audited consolidated financial statements of

the Company were made up to 31 March 2010, being the end of the financial year of the Company, the Company shall hold the new annual general meeting on or before 30 September 2010.

The Board has therefore resolved to hold a new annual general meeting at 11:00 a.m. on 30 September 2010 at Suite 505-506, 5th Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong (the "New AGM").

A circular containing the information relating to the matters to be transacted at the New AGM as required to be disclosed under the GEM Listing Rules, together with a notice of the New AGM and the proxy form for the New AGM will be despatched to the Shareholders on 31 August 2010.

By Order of the Board
Finet Group Limited
Ngai Fung King, Carrie
Company Secretary

Hong Kong, 31 August 2010

As at the date of this announcement, the Board comprises Dr. Yu Gang, George, Mr. Lin Peng, Ben, Mr. Chow Wing Chau, Mr. Yiu Wing Hei and Ms. Chan Siu Lai as executive Directors, and Dr. Lam Lee G., Mr. Wu Tak Lung, Mr. Lam Ka Wai, Graham and Mr. Lui Tin Nang as independent non-executive Directors.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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.