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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)

**DESIGNATION OF DIRECTORS
AND
APPOINTMENTS TO THE AUDIT COMMITTEE
AND THE REMUNERATION COMMITTEE**

On 16 September 2010, the Board resolved to designate Mr. Wong Po Tin as an executive Director and each of Mr. Wong Wai Kin and Mr. Siu Siu Ling, Robert as an independent non-executive Director with effect from 16 September 2010.

The Board has also appointed (i) Mr. Wong Wai Kin and Mr. Siu Siu Ling, Robert as members of the Audit Committee and the Remuneration Committee of the Company with effect from 16 September 2010; and (ii) Mr. Wong Wai Kin as the Chairman of the Audit Committee with effect from 23 September 2010.

References are made to the circular (the “**Circular**”) of Finet Group Limited (the “**Company**”) dated 25 August 2010 and the announcement (the “**Announcement**”) of the Company dated 13 September 2010 in relation to, *inter alia*, removal and appointment of certain Directors. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as in the Circular.

As disclosed in the Announcement, resolutions to elect Mr. Wong Wai Kin (“**Mr. WK Wong**”), Mr. Siu Siu Ling, Robert (“**Mr. Siu**”) and Mr. Wong Po Tin (“**Mr. PT Wong**”) as Directors effective from the date of passing of the relevant resolutions, have been duly passed at the EGM.

On 16 September 2010, the Board resolved to designate Mr. PT Wong as an executive Director and each of Mr. WK Wong and Mr. Siu as an independent non-executive Director with effect from 16 September 2010.

In addition, the Board has appointed (i) Mr. WK Wong and Mr. Siu as members of the Audit Committee and the Remuneration Committee of the Company with effect from 16 September 2010; and (ii) Mr. WK Wong as the Chairman of the Audit Committee with effect from 23 September 2010, which is the date immediately after the first closing date of the Offer.

Information on Mr. PT Wong, Mr. WK Wong and Mr. Siu as required to be disclosed under the GEM Listing Rules is set out in the appendix to the Circular. Save as disclosed in the Circular, as at the date of this announcement, there is no other information of Mr. PT Wong, Mr. WK Wong and Mr. Siu which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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

Hong Kong, 17 September 2010

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

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.