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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)

(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING;

**(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER;**

AND

(3) APPOINTMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS

The Board is pleased to announce that all the ordinary resolutions proposed, except resolutions numbered 2(c), 2(d), 2(e), and 2(g), in the Notice were duly passed by the Shareholders by way of poll at the AGM held on 30 September 2010. In addition, the Board has passed the resolutions for (a) the appointment of Mr. Lum Chor Wah, Richard as an executive Director and the Chief Executive Officer of the Company; and (b) the appointment of Dr. Lam Lee G., an independent non-executive Director, as the Chairman of the Board, and such appointments will take effect from 30 September 2010.

(1) POLL RESULTS OF ANNUAL GENERAL MEETING

References are made to the notice (the “**Notice**”) of the annual general meeting (the “**AGM**”) and the circular (the “**Circular**”) of Finet Group Limited (the “**Company**”) dated 31 August 2010. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as in the Circular.

The board of directors (the “**Board**”) of the Company is pleased to announce that all the ordinary resolutions proposed, except resolutions numbered 2(c), 2(d), 2(e) and 2(g), in the Notice were duly passed by the Shareholders by way of poll at the AGM held on 30 September 2010.

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 Resolutions		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 2010.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
2.	(a) To re-elect Mr. Chow Wing Chau as an executive director.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
	(b) To re-elect Mr. Yiu Wing Hei as an executive director.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
	(c) To re-elect Ms. Chan Siu Lai as an executive director.	— Shares (0%)	203,266,790 Shares (100%)	203,266,790 Shares
	(d) To re-elect Mr. Lui Tin Nang as an independent non-executive director.	— Shares (0%)	203,266,790 Shares (100%)	203,266,790 Shares
	(e) To re-elect Dr. Yu Gang, George as an executive director.	— Shares (0%)	203,266,790 Shares (100%)	203,266,790 Shares
	(f) To re-elect Dr. Lam Lee G. as an independent non-executive director.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
	(g) To re-elect Mr. Wu Tak Lung as an independent non-executive director.	— Shares (0%)	203,266,790 Shares (100%)	203,266,790 Shares
	(h) To re-elect Mr. Lin Peng, Ben as an executive director.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
	(i) To re-elect Mr. Lam Ka Wai, Graham as an independent non-executive director.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
	(j) To authorize the board of directors to fix the remuneration of all directors.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares

Ordinary Resolutions		Number of votes cast (Approximate percentage of total number of votes cast)		Total number of votes cast
		For	Against	
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.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
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.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
	(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.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares
	(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.	203,266,790 Shares (100%)	— Shares (0%)	203,266,790 Shares

As majority of the votes were cast in favor of resolutions numbered 1, 2(a), 2(b), 2(f), 2(h), 2(i), 2(j), 3, 4(A), 4(B) and 4(C), these resolutions were duly passed as ordinary resolutions at the AGM.

In relation to resolutions numbered 2(d) and 2(e), since Mr. Lui Tin Nang (“**Mr. Lui**”) and Dr. Yu Gang, George (“**Dr. Yu**”) were not re-elected, they retired as independent non-executive Director and executive Director, respectively, at the conclusion of the AGM.

In relation to resolutions numbered 2(c) and 2(g), Ms. Chan Siu Lai and Mr. Wu Tak Lung ceased to be Directors before the AGM.

The Board would like to express its appreciation to Mr. Lui and Dr. Yu for their valuable contributions to the Company during their tenures of service.

At the date of the AGM, the total number of Shares in issue was 367,813,053 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.

(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

After the conclusion of the AGM, the Board has resolved to appoint Mr. Lum Chor Wah, Richard (“**Mr. Lum**”) as an executive Director and the chief executive officer of the Company (the “**Chief Executive Officer**”).

Mr. Lum has over 20 years of experience in the investment management, corporate finance and investment advisory fields including the provision of advice in relation to group restructuring and fund raising. During the period from 2004 to 2008, he was an executive director of Teem Foundation Group Limited (now renamed as Dore Holdings Limited), a company listed on the Main Board of the Stock Exchange. During his various engagements, he was in charge of investment and corporate finance activities, including merger and acquisition, fund raising, portfolio management, direct investments and corporate strategic planning. Mr. Lum possesses further corporate finance and venture capital experience, through his provision of investment advisory services to clients. Prior to joining the corporate world, Mr. Lum was an experienced banker and had held a senior position in Banque Nationale de Paris. Mr. Lum holds a Master’s degree in Law (Chinese Law) from The Renmin University of China, a Master’s degree in Business Administration from The Chinese University of Hong Kong and a Bachelor’s degree in Science from The University of Hong Kong. He is a member of the Society of Registered Financial Planners in Hong Kong, a registered member of the Financial Planner in People’s Republic of China, a fellow member of the Hong Kong Institute of Directors, an associate member of Institute of Financial Accountants, United Kingdom and an associate member of the Certified Risk Planner.

Save as disclosed above, Mr. Lum had not held any other directorship in any listed public company in the last three years.

There has been no service contract entered into between the Company and Mr. Lum. Mr. Lum’s term of service will be subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Mr. Lum will be entitled to remuneration to be determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company and the market benchmark.

Save for his appointment as an executive Director and Chief Executive Officer as set out herein, Mr. Lum does not have any relationships with any directors, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the GEM Listing Rules. Mr. Lum does not have other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, in relation to the appointment of Mr. Lum, the Board is not aware of any matters which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and any other matters that need to be brought to the attention of the Shareholders.

The Board would like to express its warm welcome to Mr. Lum for his appointment.

(3) APPOINTMENT OF CHAIRMAN

At the conclusion of the AGM, Dr. Yu has retired from the executive Director and the Chairman of the Board. The Board has appointed Dr. Lam Lee G. (“**Dr. Lam**”), an independent non-executive Director, as the Chairman of the Board at a remuneration of HK\$250,000 per annum.

The Board would like to express its warm welcome to Dr. Lam for his appointment.

By order of the Board
Finet Group Limited
Wong Po Tin
Executive Director

Hong Kong, 30 September 2010

As at the date of this announcement, the executive Directors are Mr. Lum Chor Wah, Richard, Mr. Lin Peng, Ben, Mr. Chow Wing Chau, Mr. Yiu Wing Hei and Mr. Wong Po Tin, and the independent non-executive Directors are Dr. Lam Lee G., Mr. Lam Ka Wai, Graham, 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.