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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)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Placing Agent



太平洋基業證券有限公司
PACIFIC FOUNDATION SECURITIES LTD

The Board announces that the condition of the Placing has been fulfilled and the completion of the Placing took place on 15 October 2010. An aggregate of 73,000,000 Placing Shares have been successfully placed by the Placing Agent to not fewer than six Placees at the Placing Price of HK\$0.42 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of the Company dated 29 September 2010 in relation to the Placing (the “**Announcement**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

COMPLETION OF THE PLACING

The Board announces that the condition of the Placing has been fulfilled and the completion of the Placing took place on 15 October 2010. An aggregate of 73,000,000 Placing Shares have been successfully placed by the Placing Agent to not fewer than six Placees at the Placing Price of HK\$0.42 per Placing Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors’ knowledge, information and belief having made all reasonable enquires, all the Placees and their respective ultimate beneficial owner(s) are Independent Third Parties. None of the Placees and their respective associates becomes a substantial Shareholder (as defined in the GEM Listing Rules) upon completion of the Placing. The net proceeds from the Placing amount to approximately HK\$30.00 million.

CHANGES TO SHAREHOLDING STRUCTURE OF THE COMPANY

The 73,000,000 Placing Shares represent approximately (i) 19.85% of the issued share capital of the Company immediately before completion of the Placing and approximately (ii) 16.56% of the issued share capital of the Company as enlarged by the issue of the 73,000,000 Placing Shares.

The changes of the shareholding structure of the Company as a result of the Placing are as follows:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Approximate</i>		<i>Approximate</i>	
	<i>No. of Shares</i>	<i>Percentage (%)</i>	<i>No. of Shares</i>	<i>Percentage (%)</i>
Maxx Capital International Limited (<i>Note</i>)	203,266,790	55.26	203,266,790	46.11
Placees	—	—	73,000,000	16.56
Other public Shareholders	<u>164,546,263</u>	<u>44.74</u>	<u>164,546,263</u>	<u>37.33</u>
Total	<u><u>367,813,053</u></u>	<u><u>100.00</u></u>	<u><u>440,813,053</u></u>	<u><u>100.00</u></u>

Note: The entire issued share capital of Maxx Capital International Limited is wholly and beneficially owned by Ms. Lo Yuk Yee.

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

Hong Kong, 15 October 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.