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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)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of the Company dated 25 March 2011.

The Board wishes to announce that Altus Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to matters including the proposed Open Offer on the basis of four Offer Shares for every one Consolidated Share held on the Record Date and the application for the Whitewash Waiver.

Reference is made to the announcement of the Company dated 25 March 2011 (the “**Announcement**”) in relation to, among other things, the proposed Open Offer on the basis of four Offer Shares for every one Consolidated Share held on the Record Date and the application for the Whitewash Waiver. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

Altus Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to matters including the proposed Open Offer on the basis of four Offer Shares for every one Consolidated Share held on the Record Date and the application for the Whitewash Waiver.

The appointment has been approved by the Independent Board Committee, comprising all the independent non-executive Directors namely Mr. Wong Wai Kin, Mr. Siu Siu Ling, Robert and Mr. Leung Chi Hung which has been formed to advise the Independent Shareholders whether the proposed Open Offer (including the absence of excess application arrangement) and the Whitewash Waiver are fair and reasonable and in the interests of the Company and the Shareholders as a whole and to advise the Independent Shareholders on how to vote at the EGM.

By Order of the Board
Finet Group Limited
Wong Ka Man
Company Secretary

Hong Kong, 29 March 2011

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee, Mr. Lum Chor Wah, Richard, Mr. Chow Wing Chau and Mr. Yiu Wing Hei, and the independent non-executive Directors are Mr. Wong Wai Kin, Mr. Siu Siu Ling, Robert and Mr. Leung Chi Hung.

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.