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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)

REVISED EXPECTED TIMETABLE FOR
(1) PROPOSED INCREASE OF AUTHORISED SHARE CAPITAL
(2) PROPOSED SHARE CONSOLIDATION
(3) PROPOSED OPEN OFFER ON THE BASIS OF FOUR OFFER SHARES
FOR EVERY ONE CONSOLIDATED SHARE HELD ON THE RECORD DATE
(4) APPLICATION FOR THE WHITEWASH WAIVER
(5) PROPOSED CHANGE OF DOMICILE
AND
(6) PROPOSED CAPITAL REDUCTION

REVISED EXPECTED TIMETABLE

References are made to the announcements of the Company dated 25 March 2011 and 15 April 2011.

The Board announces that the expected timetable for the Share Consolidation, the Open Offer, the Change of Domicile and Capital Reduction has been revised as disclosed herein.

References are made to the announcements of the Company dated 25 March 2011 and 15 April 2011 (the “**Announcements**”) in relation to, among other things, the proposed increase of authorised share capital, the proposed Share Consolidation, the proposed Open Offer, the application for the Whitewash Waiver, the proposed Change of Domicile and the proposed Capital Reduction. All capitalised terms used herein shall, unless otherwise defined, have the same meanings as those defined in the Announcements.

REVISED EXPECTED TIMETABLE

The Board announces that the expected timetable for the Share Consolidation, the Open Offer, the Change of Domicile and Capital Reduction has been revised, set out below is the revised timetable for the Share Consolidation, the Open Offer, the Change of Domicile and Capital Reduction:

2011
(Hong Kong time)

Expected date of despatch of the Circular and form of proxy of the EGM	not later than Tuesday, 26 April
Last day of dealings in the Shares on a cum-entitlement basis for the Open Offer	Friday, 6 May
First day of dealings in the Shares on an ex-entitlement basis for the Open Offer	Monday, 9 May
Latest time for lodging transfer of the Shares in order to be qualified for the Open Offer	4:30 p.m. on Wednesday, 11 May
Register of members closes (both dates inclusive)	Thursday, 12 May to Thursday, 19 May
Latest time for return of form of proxy for the EGM (not less than 48 hours)	11:00 a.m. on Tuesday, 17 May
EGM	11:00 a.m. on Thursday, 19 May
Record Date for the Open Offer	Thursday, 19 May
Announcement of results of the EGM to be published on the Stock Exchange website	Thursday, 19 May
Register of members re-opens	Friday, 20 May
Prospectus Documents expected to be despatched	Friday, 20 May
Effective date of the Share Consolidation	Friday, 20 May
Commencement of dealings in Consolidated Shares	9:00 a.m. on Friday, 20 May
Original counter for trading in existing Shares in board lots of 2,000 Shares closes	9:00 a.m. on Friday, 20 May
Temporary counter for trading in Consolidated Shares in board lots of 400 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Friday, 20 May
First day of free exchange of existing share certificates for new share certificate for the Consolidated Shares	Friday, 20 May

Original counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Share (in the form of new share certificates for the Consolidated Share) re-opens	Friday, 3 June
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Share) commences	Friday, 3 June
Odd lot arrangement commences	Friday, 3 June
Latest time for acceptance of and payment for the Offer Shares	4:00 p.m. on Friday, 3 June
Open Offer expected to become unconditional	4:00 p.m. on Wednesday, 8 June
Announcement of allotment results	Monday, 13 June
Certificates for the Offer Shares expected to be despatched on or before	Tuesday, 14 June
Dealings in Offer Shares commence	Thursday, 16 June
Effective date of the Change of Domicile	Thursday, 16 June
Temporary counter for trading in Consolidated Shares in board lots of 400 Consolidated Shares (in the form of existing share certificates) closes	Friday, 24 June
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Share) ends	Friday, 24 June
Odd lot arrangement ends	Friday, 24 June
Last day of free exchange of existing share certificates for new share certificate for the Consolidated Shares	Tuesday, 28 June
Effective date of the Capital Reduction	Wednesday, 6 July
Dealings in Adjusted Shares commence	Wednesday, 6 July
First day of free exchange of share certificates for Consolidated Shares for new share certificate for the Adjusted Shares	Wednesday, 6 July
Last day of free exchange of share certificates for Consolidated Shares for new share certificate for the Adjusted Shares	Wednesday, 10 August

Note:

1. All times and dates in this timetable refer to Hong Kong local times and dates.
2. The latest time for acceptance of and payment for the Offer Shares will not take place at the Acceptance Date if there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the Acceptance Date. Instead the latest time of acceptance of and payment for the Offer Shares will be extended to 5:00 p.m. on the same Business Day;
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Acceptance Date. Instead the latest time of acceptance of and payment for the Offer Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

If the latest time for acceptance of and payment for the Offer Shares does not take place on the Acceptance Date, the dates mentioned in this section headed “Expected timetable” may be affected. An announcement will be made by the Company in such an event as soon as practicable.

3. The expected timetable as set out above is indicative only. The expected timetable is subject to change, and any such change will be announced in a separate announcement by the Company as and when appropriate.

WARNING OF THE RISK OF DEALING IN THE SHARES

The Open Offer is conditional, inter alia, upon the fulfillment of the conditions as set out under the section headed “Conditions of the Underwriting Agreement” in the Announcement. In particular, the Open Offer is conditional upon the Whitewash Waiver having been granted by the Executive and the approval of the Open Offer and the Whitewash Waiver by the Independent Shareholders at the EGM by way of poll. The Underwriter is entitled under the Underwriting Agreement to terminate the Underwriting Agreement on the occurrence of certain events, including but not limited to force majeure, as described in the Announcement. The Open Offer is also subject to the Underwriter not terminating the Underwriting Agreement. Accordingly, the Open Offer may or may not proceed.

Any dealings in the Shares from the date of the Announcement up to the date on which all the conditions of the Open Offer are fulfilled will bear the risk that the Open Offer may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares are advised to consult their own professional advisers.

By Order of the Board
Finet Group Limited
Lo Yuk Yee
Chairman

Hong Kong, 18 April 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 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 or deceptive.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statement contained in 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