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FINET GROUP LIMITED

財華社集團有限公司 *

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8317)

EFFECTIVE DATE FOR CAPITAL REDUCTION

The Board is pleased to announce that all the conditions precedent for the implementation of the Capital Reduction have been fulfilled and the Capital Reduction became effective on 6 July 2011.

References are made to the announcements made by Finet Group Limited (the “**Company**”) on 25 March 2011, 30 March 2011, 15 April 2011, 18 April 2011, 19 May 2011, 13 June 2011 and 28 June 2011 and the circular of the Company dated 26 April 2011 (the “**Circular**”) in relation to, among other things, the Capital Reduction. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent for the implementation of the Capital Reduction as set out in the Circular have been fulfilled and the Capital Reduction became effective on 6 July 2011.

TIMETABLE

Set out below is the timetable for the implementation of the Capital Reduction:

2011

(Hong Kong Time)

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

certificates for the Adjusted Shares Wednesday, 6 July

Last day of free exchange of share certificates

for Consolidated Shares for new share

certificates for the Adjusted Shares Wednesday, 10 August

By Order of the Board

Lo Yuk Yee

*Chairman and executive
Director*

Hong Kong, 6 July 2011

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee, 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 Rules governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the day of its posting and on the website of the Company at www.finet.hk.

* For identification purpose only