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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)

ADOPTION OF A CHINESE SECONDARY NAME

The Company proposes to adopt 財華社集團有限公司 as the Chinese secondary name of the Company pursuant to section 10A of the Companies Act 1981 of Bermuda.

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 Change in Domicile. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

PROPOSAL FOR ADOPTION OF A CHINESE SECONDARY NAME

Under Bermuda law, the existing Chinese name of the Company 財華社集團有限公司 (the “**Chinese Name**”) will not be automatically registered as the secondary name of the Company after the Change in Domicile become effective on 16 June 2011. The Board therefore proposes that the Chinese Name be adopted as the secondary name of the Company (“**Adoption of Secondary Name**”). In this regard, application will need to be made to the Registrar of Companies in Bermuda for the registration of the Chinese Name as a secondary name of the Company pursuant to section 10A of the Companies Act 1981 of Bermuda and sanction of the Shareholders by way of a special resolution is required in accordance with the bye-laws of the Company.

Details of the proposed resolutions in respect of the Adoption of Secondary Name will be set out in the circular for the coming annual general meeting to be held in August 2011 (the “**Annual General Meeting**”).

Before the Adoption of Secondary Name becoming effective, the existing Chinese name of the Company 財華社集團有限公司 will be used for identification purposes only.

* For identification purposes only

CONDITIONS

The proposed Adoption of Secondary Name will be subject to:

- (i) the passing of a special resolution by the Shareholders at the Annual General Meeting to approve the Adoption of Secondary Name;
- (ii) the approval of the Adoption of Secondary Name by the Registrar of Companies in Hong Kong; and
- (iii) the approval by the Registrar of Companies in Bermuda for the use of the Chinese Name by the Company.

EFFECT

The proposed Adoption of Secondary Name will not affect any of the rights of any Shareholders. Since the share certificates for the Adjusted Shares will bear both the English and Chinese names of the Company, the Company will not issue any replacement share certificates following Adoption of Secondary Name. All share certificates then in issue bearing the present name of the Company will after the proposed Adoption of Secondary Name continue to be evidence of title to the shares in the Company and will be valid for trading, settlement and delivery for the same number of shares in the Company.

CIRCULAR

A circular containing information on, amongst other things, the proposed Adoption of Secondary Name together with a notice of annual general meeting of the Company for approval of, amongst other resolutions, the same will be dispatched to the Shareholders in due course.

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

Hong Kong, 7 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 of the Company 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.

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.