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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)

**CHANGE OF COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

The board of directors (the “Board”) of Finet Group Limited (the “Company”) announces that Mr. Wong Ka Man (“Mr. Wong”) resigned as the company secretary and authorized representative of the Company with effect from 20 October 2011.

The Board announces that Ms. Ang Lai Kuen (“Ms. Ang”) has been appointed the company secretary of the Company with effect from 20 October 2011 in replacement of Mr. Wong.

Ms. Ang has over 20 years of experience in auditing, accounting and financial management. She is a Certified Public Accountants (Practising), a fellow member of the Association of Chartered Certified Accountants and an associate member of both the Chartered Institute of Management Accountants and the Hong Kong Institute of Certified Public Accountants.

The Board also announces that Mr. Chow Wing Chau (“Mr. Chow”), an executive director of the Company, has been appointed as the authorized representative of the Company with effect from 20 October 2011 in replacement of Mr. Wong.

Mr. Chow is a director of CFD Associates Limited since May 2006. He has more than 15 years of experience on financial control, company secretary, enterprise risk management and fund raising activities. Since 1995, Mr. Chow has held various senior finance and management positions with public companies and private companies in Hong Kong. He graduated with Bachelor of Economics degree from Macquarie University in Australia and is a member of Hong Kong Institute of Certified Public Accountants and a member of CPA Australia.

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

Hong Kong, 20 October 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, the non-executive Director is Mr. Ip Tze Fai, Alvin, 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.