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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: 08317)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Finet Group Limited (the “**Company**”) is pleased to announce that Mr. Ip Tze Fai, Alvin (“**Mr. Ip**”) has been re-designated from a non-executive Director to an executive Director of the Company with effect from 1 January 2012.

Mr. Ip, aged 42, has more than 20 years of experience in the securities and futures business. Mr. Ip has obtained a Master Degree in Financial Management from Macquarie University in Sydney, Australia in 2002. Mr. Ip is also a Responsible Officer of Broadwood Asset Management Limited, a licensed corporation to carry out Type 9 (asset management) regulated activity under the Securities and Futures Ordinance (“**SFO**”).

Mr. Ip had not held any other directorship in any listed public company in the last three years.

Pursuant to an appointment letter, which constitutes a service contract, entered into between Mr. Ip and the Company, Mr. Ip is entitled to receive an emoluments of HK\$60,000 per annum. The emoluments of Mr. Ip are recommended by the remuneration committee of the Company and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company’s remuneration policy. Mr. Ip’s appointment is for a term of one year and subject to retirement and re-election as a director at the next general meeting in accordance with the Company’s bye-laws.

Save as disclosed above, Mr. Ip does not have any relationships with any directors, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the GEM Listing Rules. Mr. Ip does not have other interests in Shares within the meaning of Part XV of the SFO.

Saved as disclosed in this announcement, in relation to the appointment of Mr. Ip, the Board is not aware of any matters which are required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and any other matters that need to be brought to the attention of the Shareholders.

The Board would like to express its warm welcome to Mr. Ip for his appointment.

By Order of the Board
Lo Yuk Yee
*Chairman and executive
Director*

Hong Kong, 5 January 2012

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee, Mr. Chow Wing Chau, Mr. Yiu Wing Hei and 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 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.