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FINET GROUP LIMITED

財華社集團有限公司

(Continued in Bermuda with limited liability)

(Stock code: 08317)

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by Finet Group Limited (“**Company**”)

The board of directors (the “**Board**”) of the Company announces that the Company has received 2 summonses to Defendant issued by the Eastern Magistrates’ Courts of Hong Kong dated 27 October 2012 alleging that the Company has contravened sections 384(1) and 384(6) of the Securities and Futures Ordinance (Cap. 571) (“**SFO**”). These summonses allege that the Company, in purported compliance with section 7(1) and pursuant to section 7(3) of the Securities and Futures (Stock Market Listing) Rules, provide to the Securities and Futures Commission via the Stock Exchange of Hong Kong Ltd. a copy of an announcement dated 8 February 2010 and a copy of the financial statements dated 8 February 2010 containing information which was false or misleading in a material particular, namely it was stated in the section “Substantial Shareholders’ Interest and Short Position in the Shares” that (a) as at 31 December 2009, Opulent Oriental International Ltd (“**Opulent**”) had long positions in 197,364,617 shares of the Company and long positions in 5,500,123 underlying shares of the Company, and (b) save as disclosed in that section, the directors of the Company were not aware of other persons who, as at 31 December 2009, had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO, when the register of interests in shares and short positions and the register of directors’ and chief executives’ interests and short positions of the Company recorded that as at 31 December 2009, (a) Lo Yuk Yee, Pablos International Ltd. and Maxx Capital Finance Ltd. had interests in 91,668,728 shares of the Company; (b) Mass Faith Management Ltd. had an interest in 90,000,000 shares of the Company, and (c) Wise Capital International Ltd. had an interest in 178,000,000 shares of the Company and the Company knew or was reckless as to whether the information was false or misleading in a material particular.

The Company is currently seeking legal advice in respect of the above summonses, in particular, its rights to sue the former directors and/or key officers of the Company at the relevant time, for all damages and/or costs suffered or incurred by the Company in connection with the above summonses.

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

Hong Kong, 8 November 2012

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 and no other matter 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.