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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)

**WRITTEN SHAREHOLDERS' APPROVAL OF MAJOR TRANSACTION
UNDER RULE 19.44 OF THE GEM LISTING RULES**

Reference is made to the announcement of Finet Group Limited (the “**Company**”) dated 13 March 2017 in relation to the sale of the entire issued share and sale debt of Pink Angel Investments Limited, a direct wholly-owned subsidiary of the Company (“**Disposal**”); and the announcement of the Company dated 31 March 2017 in relation to the delay in dispatch of circular setting out, amongst other things, further information about the Disposal (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

Under the Provisional Agreement, it was originally anticipated that the Formal Agreement would be signed on or before 27 March 2017. There has been protracted negotiations on the terms and conditions of the proposed Formal Agreement, and despite the Group’s effort, the Formal Agreement is yet to be signed. Further, there are also delays in compiling the information required under the GEM Listing Rules to be included in the Circular. As a result, the board of Directors anticipates that there will be delay in the timetable for the fulfillment of the Conditions Precedent by the Vendor. Under the Provisional Agreement, if Completion does not take place on before 3:00 p.m. on 10 June 2017 due to the fault of the Vendor, the deposits shall be refunded to the Purchaser and in addition, the Vendor shall be required to pay an amount equal to 10% of the Disposal Consideration, which is HK\$6,800,000 as liquidated damages to the Purchaser and also agent’s commission equal to 2% of the Disposal Consideration to the agent for the Disposal.

To expedite the process so that the Group would be in a position to fulfill the Conditions Precedent applicable to it under the Provisional Agreement, the Company has obtained the written approval of the Disposal from Maxx Capital International Limited, Wise Capital Limited and the Vendor Guarantor. Maxx Capital International Limited, Wise Capital Limited and the Vendor Guarantor respectively and directly own 206,439,784 Shares, 33,000,000 Shares and 58,058,058 Shares, representing approximately 39.03%, 6.24% and 10.97% of the issued shares of the Company or in aggregate approximately 56.24% of the voting rights at the general meeting of the Company. The Vendor Guarantor ultimately and beneficially owns 100% of the issued share capital of Maxx Capital International Limited and Wise Capital Limited. Further, no shareholder of the Company is required to abstain from voting if the Company was to convene a general meeting of its shareholders for the approval of the Disposal, since the interests of the Vendor Guarantor are in line with the other

Shareholders in relation to the Disposal, and she has obtained no benefit or fee or security from the Group in guaranteeing the obligations of the Vendor under the Provisional Agreement. As a result, the Disposal has been approved by written approval of the Shareholders in lieu of holding of a general meeting of the Shareholders in accordance with Rule 19.44 of the GEM Listing Rules, and no shareholders meeting will be held to approve the Disposal.

The Company will dispatch the circular to the Shareholders containing, among other things, (i) information regarding the Disposal; (ii) information regarding the Renewed Continuing Connected Transactions and Annual Caps; (iii) recommendations of the Independent Board Committee to the Independent Shareholders regarding the Renewed Continuing Connected Transactions and the Annual Caps; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders containing its advice on the Renewed Continuing Connected Transactions and the Annual Caps; (v) a notice convening the special general meeting at which resolutions will be proposed to consider and, if thought fit, approve the Renewed Continuing Connected Transactions and the Annual Caps; and (vi) other information required under the GEM Listing Rules on or before 21 April 2017.

By order of the Board

Finet Group Limited

Lo Yuk Yee

Chairman and Executive Director

Hong Kong, 10 April 2017

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee, Mr. Li Hong, 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.

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.finnet.hk.