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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Finet Group Limited (the “**Company**”) published on 14 March 2017, 10 April 2017 and 13 April 2017 in relation to the sale of the entire issued share and sale debt of a direct wholly-owned subsidiary of the Company; the announcement of the Company dated 21 March 2017 in relation to a tenancy agreement entered into between Finet Holdings Limited, an indirect wholly-owned subsidiary of the Company, and Cyber Feel Limited; and the announcement of the Company dated 31 March 2017 in relation to the delay in despatch of the circular (the “**Circular**”) (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

According to the Announcements, the Circular 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 (a) the Disposal; and (b) the Renewed Continuing Connected Transactions and the Annual Caps; and (vi) other information required under the GEM Listing Rules, was expected to be despatched to the Shareholders on or before 21 April 2017.

Under the Provisional Agreement, the Vendor, the Purchaser and the Vendor Guarantor should have entered into the Formal Agreement on or before 27 March 2017. However, as the Purchaser was able to circulate the first draft of the Formal Agreement for the Disposal only on 13 April 2017, further time is required for the Company to review the terms of the Formal Agreement and to insert any other terms to be agreed by the parties therein into the Circular. Furthermore, in light of the public holidays in April, additional time was taken to engage experts and to prepare their expert report and letter. Accordingly, the despatch date of the Circular is expected to be further postponed to a date on or before 12 May 2017.

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

Hong Kong, 21 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.finet.hk.