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財華社
FINET

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)

TERMINATION OF THE PROVISIONAL AGREEMENTS IN RELATION TO THE ACQUISITION OF THE ENTIRE INTERESTS IN TWO PROPERTY HOLDING COMPANIES

TERMINATION OF THE PROVISIONAL AGREEMENTS

Reference is made to (i) the Company's announcement dated 24 April 2017 in relation to the acquisition of the entire interests in three property holding companies; and (ii) the Company's announcement dated 11 May 2017 in relation to the termination of the previous provisional agreements and the acquisitions of the entire interests in two property holding companies (the "Previous Announcements"). Unless otherwise defined below, capitalized terms used in this announcement shall have the same meaning as those used in the Previous Announcements.

The Board is pleased to announce that, on 21 June 2017 (after trading hours),

- (i) the Purchaser and Ms. Lo entered into the termination agreement, pursuant to which the Purchaser and Ms. Lo agreed to terminate the Provisional Agreement B; and
- (ii) the Purchaser and Ms. Lo entered into the termination agreement, pursuant to which the Purchaser and Ms. Lo agreed to terminate the New Provisional Agreement C.

Under the termination agreements (the "21 June 2017 Termination Agreements") above, each of the parties agreed to release each other from all past, present, and future duties, obligations and liabilities under the Provisional Agreement B and the New Provisional Agreement C. Each of the parties shall be responsible for their own costs and expenses (including legal fee) in connection with the preparation, negotiation and execution of the Provisional Agreement B and the New Provisional Agreement C.

After recent review by the Board, the Directors are of the view that the entering into the 21 June 2017 Termination Agreements can retain resources of the Group for utilization in area in line with the principal business activities of the Group including but not limited to the investor relationship business, media business, securities and futures business, money lending and other business which are in the interests of the Company and its Shareholders.

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

Hong Kong, 21 June 2017

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 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.