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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)

- (1) RESIGNATION OF AN EXECUTIVE DIRECTOR;**
- (2) APPOINTMENT OF AN EXECUTIVE DIRECTOR AND**
- (3) CHANGE OF AUTHORIZED REPRESENTATIVE**

RESIGNATION OF EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Finet Group Limited (the “**Company**”) announces that Mr. Chow Wing Chau (“**Mr. Chow**”) has tendered his resignation as an executive Director and authorized representative of the Company with effect from 15 March 2019 due to his decision to allocate more time to his personal commitments.

Mr. Chow confirmed that there is no disagreement with the Board and the Company and there is no matter which is required to draw the attention of the shareholders of the Company in relation to his resignation. The Board hereby extends its sincere appreciation for the contribution of Mr. Chow to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lee Yu Chung (“**Mr. Lee**”) has been appointed as an executive director of the Company with effect from 15 March 2019.

Mr. Lee, aged 59, the Head of IT of the Company, has over 28 years of experience in areas of IT Management, Enterprise Level Project Management, Business Re-engineering, IT Consulting and Solutions Selling. He graduated with Bachelor of Computer Science degree from Queen Mary College, University of London. He holds a Master degree in Business Administration from Asia International Open University (Macau) (renamed as City University of Macau) by distance learning. Mr. Lee joined our Group in July 2011 as Head of IT of the Company and subsequent appointed as the Head of Internal Audit for the period from June 2016 to February 2019.

Mr. Lee currently serves as the General Manager of the Company's subsidiaries, 財華金科網絡技術開發(深圳)有限公司, 現代電視文化傳播(深圳)有限公司, 財華科技信息(深圳)有限公司, 深圳市財華智庫信息技術有限公司, 北京財華金科信息諮詢有限公司 and serves as the Deputy Director (副董事長) of Finet Group Technology (Shenzhen) Limited.

Save as disclosed above, Mr. Lee does not have any other directorship currently or in the past in any listed company in Hong Kong and overseas in the last three years or any other position in the Company or any of its subsidiaries.

Mr. Lee has entered into a letter of appointment with the Company pursuant to which his initial term of service commences from 15 March 2019. Mr. Lee will be entitled to receive a director remuneration of HK\$120,000 per annum which is determined by the Board by reference to the duties and responsibilities undertaken by him as a Director. Mr. Lee's term of service will be subject to retirement by rotation and re-election at general meetings in accordance with the articles of association of the Company.

Save as disclosed above and his appointment as the executive Director, Mr. Lee does not have any relationships with any directors, senior management, management shareholders, substantial shareholder or controlling shareholder of the Company within the meaning of the GEM Listing Rules. Mr. Lee does not have other interests in shares or securities of the Company or any of its subsidiaries within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and any other matters that need to be brought to the attention of the shareholders of the Company.

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

CHANGE OF AUTHORIZED REPRESENTATIVE

Following of the resignation of Mr. Chow, the Board is pleased to announce that Miss Wong Wai Ying, the Company Secretary, has been appointed as the authorized representative of the Company with effect from 15 March 2019.

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

Hong Kong, 15 March 2019

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee and Mr. Lee Yu Chung; 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.