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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)

APPOINTMENT OF DIRECTORS

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lin Dongming (“**Mr. Lin**”) has been appointed as an executive director of the Company with effect from 14 August 2020.

Mr. Lin Dongming, 48 years old, has extensive experience in corporate management and has been working in PRC government departments and sizable state-owned enterprise for 20 years before joining us as an executive director. From 2004 to 2018, Mr. Lin served as the managing director of Sinotruk (Hong Kong) International Investment Limited, responsible for its international business and investment and corporate finance activities. Mr. Lin obtained an executive master degree in business administration from Cheung Kong Graduate School of Business. Mr. Lin currently also serves as the chairman of the Jinan Association of Hong Kong; the vice chairman of the supervisory board of the Shandong CPPCC Members Association in Hong Kong; the honorary chairman of the Hong Kong Shandong Chamber of Commerce and the natives general associations of Qingdao, Weihai, Yantai and Linyi; the vice president of overseas friendship associations of Jinan and Yantai; and the honorary president of Jinan Chamber of Commerce in Guangdong Province etc.

Save as disclosed above, Mr. Lin 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. Lin has entered into a letter of appointment with the Company for a term of three years with effect from 14 August 2020 and will hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting and thereafter subject to retirement by rotation and re-election at general

meetings in accordance with the articles of association of the Company. Mr. Lin will be entitled to receive a director remuneration of HK\$240,000 per annum which is determined by the Board by reference to the duties and responsibilities undertaken by him as a Director.

Save as disclosed above and his appointment as the executive Director, Mr. Lin 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. Lin 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.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chan Kwok Chiu (“**Mr. Chan**”) has been appointed as a non-executive director of the Company with effect from 14 August 2020.

Mr. Chan Kwok Chiu, aged 49, has extensive experience in the financial industry, and focus on the asset management business. Mr. Chan has obtained a Bachelor Degree in Business Systems from Monash University in 1996. Before joining the Company as a non-executive director, Mr. Chan served as a senior management and a Responsible Officer to carry out Type 9 (asset management) regulated activities under the Securities and Futures Ordinance of several licensed corporations.

Save as disclosed above, Mr. Chan 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. Chan has entered into a letter of appointment with the Company for a term of three years with effect from 14 August 2020 and will hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting and thereafter subject to retirement by rotation and re-election at general meetings in accordance with the articles of association of the Company. Mr. Chan 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.

Save as disclosed above and his appointment as the non-executive Director, Mr. Chan 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. Chan 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. Lin and Mr. Chan for their appointment.

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

Hong Kong, 14 August 2020

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee and Mr. Lin Dongming, the non-executive Director is Mr. Chan Kwok Chiu 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.