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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)

CHANGES IN DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) is pleased to announce the following changes in the members of the Board.

RE-DESIGNATION OF MR. LIN DONGMING AS NON-EXECUTIVE DIRECTOR

Mr. Lin Dongming (“**Mr. Lin**”), an executive Director, has been re-designated as a non-executive Director with effect from 4 October 2021.

Mr. Lin, aged 49, joined the Group in August 2020 as an executive Director. He has extensive experience in corporate management and had 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. He has been the independent non-executive director of Shi Shi Services Limited (stock code: 8181), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), since 1 June 2021. He currently also serves as a director of Crowe (HK) Restructuring and Insolvency Limited; the executive vice president of the Federation of HK Shandong Community Organisation; 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 had entered into a letter of appointment with the Company in his capacity as non-executive Director for an initial term of one year commencing from 4 October 2021 and is subject to retirement by rotation and re-election by shareholders of the Company at the subsequent general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Lin is entitled to a director's remuneration of HK\$240,000 per annum, which was determined by the Board with reference to his duties, experience and responsibilities in the Company.

Save as disclosed above and his re-designation as the non-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 SFO (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other information relating to the re-designation of Mr. Lin as non-executive Director that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) 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 EXECUTIVE DIRECTOR

Ms. Chen Weijie ("**Ms. Chen**") has been appointed as an executive director of the Company with effect from 4 October 2021.

Ms. Chen, aged 40, has over ten years of practical experience in corporate management, finance and corporate finance. She has served in various listed companies in Hong Kong and international law firms. Since May 2020, she has been severing as the chief executive officer and responsible officer for Type 6 (advising on corporate finance) regulated activities under Chapter 571 of the Securities and Futures Ordinance (the "**SFO**") of Vision Finance (Securities) Limited. From March 2018 to December 2019, Ms. Chen served as an executive director and responsible officer for Type 6 (advising on corporate finance) regulated activities under SFO of ZhongHua Finance Capital Company Limited, a company principally engaging in provision of financial services. From November 2016 to February 2018, she served as the chief operating officer of Legend Strategy International Holdings Group Company Limited, a company listed on the Stock Exchange (stock code: 1355). From 17 February 2020 and 18 June 2021, Ms. Chan has been appointed as an independent non-executive director of Ye Xing Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1941), and Chong Kin Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1609), respectively. In June 2004, she has obtained a Bachelor's Degree in Law from Guangdong University of Finance & Economics (previously known as Guangdong Business School

(廣東商學院)). She has also obtained a Master Degree in Law (International Business Laws) from City University of Hong Kong in November 2005. Ms. Chen was qualified as a lawyer in the People's Republic of China in 2009.

Save as disclosed above, Ms. Chen 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.

Ms. Chen has entered into a service contract with the Company for a term of one year with effect from 4 October 2021 and will hold office only until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting and thereafter subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws of the Company. Ms. Chen 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, experience and responsibilities undertaken by her as a director.

Save as disclosed above and her appointment as the executive Director, Ms. Chen 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. Ms. Chen 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 SFO (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other information relating to the appointment of Ms. Chen that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) 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 Ms. Chen for her appointment.

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

Hong Kong, 4 October 2021

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee and Ms. Chen Weijie; the non-executive Director is Mr. Lin Dongming; 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 Listed Company Information” 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.