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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)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Finet Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Board announces that Crowe (HK) CPA Limited (“**Crowe**”) has resigned as auditor of the Group with effect from 14 April 2025 as the Company was unable to reach consensus with Crowe regarding the auditor’s remuneration for the financial year ending 31 March 2025.

Crowe has confirmed in its letter of resignation dated 14 April 2025 there are no other matters in relation to its resignation as the auditor of the Company that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that (i) there are no other disagreements or unresolved matters between the Company and (ii) Crowe in respect of the change of the auditor which should be brought to the attention of the Shareholders and the Company’s creditors.

The Board further confirmed that Crowe has not commenced any audit work for the Group for the financial year ending 31 March 2025. It is therefore expected that the change of auditor will not have any material impact on the annual audit and the release of annual results of the Group for financial year ending 31 March 2025.

The Board would like to take this opportunity to express its sincere gratitude to Crowe for its professional services provided to the Group in the past year.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint CL Partners CPA Limited (“**CL Partners**”) as the auditor of the Company with effect from 14 April 2025 to fill the casual vacancy following the resignation of Crowe and to hold office until the conclusion of the next annual general meeting of the Company. The Board has the power to fill any casual vacancy in the office of auditor and to fix the remuneration of the auditor so appointed. Accordingly, no extraordinary general meeting will be held for such purpose.

The Audit Committee has considered a number of factors in assessing the appointment of CL Partners, including but not limited to (i) experience, knowledge, technical competence, and caliber of CL Partners in handling audit work for listed companies; (ii) the audit proposal and audit plan of CL Partners (including scope of work, fee and timeline); (iii) CL Partners's independence from the Group and objectivity; (iv) CL Partners's market reputation; (v) CL Partners's resources and capability to complete the audit work within the stipulated schedule, including but not limited to manpower and time; and (vi) the requirements under, inter alia, (a) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors (the “**Guide**”), including but not limited to section 2 of the Guide for evaluating audit quality and audit fees, and (b) the Guidance Notes on Change of Auditors, issued by the Accounting and Financial Reporting Council.

On the basis of the foregoing and after careful consideration, the Board and the Audit Committee are of the view (a) CL Partners is eligible and suitable to act as the auditor for the annual audit of the Company for the year ending 31 March 2025 and (b) the audit fee agreed with CL Partners is commensurate with the extent of audit work required by the Group by reference to the size of the Group’s business operations and assets and (c) the change of auditor would enhance the cost-effectiveness of the Company’s annual audit and is in the interest of the Company and the Shareholders as a whole.

The Board welcomes to the appointment of CL Partners as the new auditor of the Company.

By order of the Board
FINET GROUP LIMITED
Lo Yuk Yee
Chairman and Executive Director

Hong Kong, 14 April 2025

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee and Mr. Tai Kwok Leung, Alexander; and the independent non-executive Directors are Mr. Wong Wai Kin, Mr. Wong Kwok Yin and Mr. Lee Chi Hung.

This announcement, for which the Directors 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 on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.finet.hk.