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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 AND RESIGNATION
OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEE**

The Board hereby announces that:

- (i) Mr. Wong Kwok Yin has resigned as an independent non-executive Director, chairman of the Remuneration Committee and a member of each of the Audit Committee, Nomination Committee and Corporate Governance Committee with effect from 13 June 2025.
- (ii) Mr. Xu Zuli has been appointed as an independent non-executive Director, chairman of the Remuneration Committee and a member of each of the Audit Committee, Nomination Committee and Corporate Governance Committee with effect from 13 June 2025.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Finet Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), hereby announces that with effect from 13 June 2025, Mr. Wong Kwok Yin (“**Mr. Wong**”) has resigned as an independent non-executive Director, chairman of remuneration committee (the “**Remuneration Committee**”) and a member of each of audit committee (the “**Audit Committee**”), nomination committee (the “**Nomination Committee**”) and corporate governance committee (the “**Corporate Governance Committee**”) of the Company due to his personal commitments.

Mr. Wong has confirmed that he has no disagreement with the Board and that there is no other matters or further information in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Wong for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Xu Zuli (“**Mr. Xu**”) has been appointed as an independent non-executive Director, chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee with effect from 13 June 2025.

The biographical information of Mr. Xu is set out below:

Mr. Xu Zuli (徐祖力)

Mr. Xu, aged 45, has current served as the Chairman of China Lichuang (HK) Limited since 2010. He has also been the President of the Hong Kong Education Exchange Centre since 2011, with a particular focus on cross-border educational resource integration and high-end talent strategy planning. Mr. Xu graduated with a bachelor's degree from *Fudan University (復旦大學) in 2002 and later earned a Ph.D. in Physics from the Hong Kong University of Science and Technology in 2010. He also completed his postdoctoral research in 2011.

With a long-term commitment to promoting educational exchange and talent development, Mr. Xu has dedicated 14 years to the education sector, accumulating profound expertise and extensive resources. He currently holds multiple public roles, including serving as a Hong Kong and Macau member of the Chinese People's Political Consultative Conference (CPPCC) in Shanghai's Xuhui District, and acts as the chief liaison for overseas talent recruitment in several provinces and cities. Mr. Xu's contributions have been widely recognized, earning him numerous honorary titles.

Mr. Xu has entered into a service contract with the Company for an initial term of one year and it can be terminated by either party giving one month's written notice or by payment in lieu of notice. He is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Bye-Laws of the Company. Mr. Xu is entitled to receive a director's fee of HK\$60,000 per annum, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Mr. Xu does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

Mr. Xu does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Xu has confirmed that (i) he has satisfied all the criteria for independence set out in Rule 5.09(1) to (8) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited; (ii) he had no past or present financial or other interest in the business of the Company and its subsidiaries Group or any connection with any core connected persons of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters relating to the appointment of Mr. Xu that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Xu for joining as a member of the Board.

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

Hong Kong, 13 June 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. Xu Zuli and Mr. Lee Chi Hung Samuel.

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 GEM website at www.hkgem.com 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.

**For Identify purpose*