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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: 08317)

PROPOSED CHANGE OF AUDITORS

The Board announces that as recently advised by HLB Hodgson Impey Cheng, the existing auditors of the Company, their practice was reorganized as HLB Hodgson Impey Cheng Limited in March 2012. HLB Hodgson Impey Cheng shall retire at the AGM and shall not offer themselves for re-appointment. The Board proposes to appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company, subject to the approval of the Shareholders at the AGM.

The board of directors ("**Board**") of Finet Group Limited ("**Company**") announces that as recently advised by HLB Hodgson Impey Cheng, the existing auditors of the Company, their practice was reorganized as HLB Hodgson Impey Cheng Limited in March 2012. HLB Hodgson Impey Cheng shall retire at the forthcoming annual general meeting of the Company ("**AGM**") and shall not offer themselves for re-appointment. The Board considers that it is in the interests of the Company and the shareholders of the Company ("**Shareholders**") as a whole if the auditors can continue to serve the Company and proposes to appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company, subject to the approval of the Shareholders at the AGM. Therefore, an ordinary resolution to approve the appointment of HLB Hodgson Impey Cheng Limited as the Company's auditors will be proposed at the AGM.

HLB Hodgson Impey Cheng has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders. The Board also confirms that there are no circumstances in respect of the proposed change of auditors that need to be brought to the attention of the Shareholders.

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

Hong Kong, 6 July 2012

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee, Mr. Chow Wing Chau and Mr. Yiu Wing Hei, 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 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 enquires, 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 or deceptive.

This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least seven days from the day of its posting and on the website of the Company at www.finet.hk.