
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Finet Group Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



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)

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting (“**AGM**”) of Finet Group Limited (the “**Company**”) to be held on 30 September 2024 at 12:00 noon, at 30/F., Fortis Tower, 77–79 Gloucester Road, Wanchai, Hong Kong, is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit it to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the Company’s general meeting.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at www.finet.hk.

29 August 2024

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, the following terms shall have the meanings set out below unless the context requires otherwise:

“AGM”	an annual general meeting of the Company to be held at 30/F., Fortis Tower, 77–79 Gloucester Road, Wanchai, Hong Kong, on 30 September 2024 at 12:00 noon, to consider and, if appropriate, to approve the resolution contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong
“Bye-laws”	the amended and restated bye-laws of the Company
“CCASS”	The central clearing and settlement system established and operated by Hong Kong Securities Clearing Company Limited
“Clearing House”	a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on the Stock Exchange in such jurisdiction
“Company”	Finet Group Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the Shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	the general mandate proposed to be granted to the Directors to allot and issue or deal with additional Shares of not exceeding 20% of the number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on page 18 of this circular
“Latest Practicable Date”	27 August 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Registrar”	the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued share of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM as set out on page 17 of this circular
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholders”	registered holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it in the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“treasury shares”	has the same meaning ascribed to it under the GEM Listing Rules which came into effect on 11 June 2024, as amended and supplemented from time to time
“%”	per cent



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)

Executive Directors:

Ms. Lo Yuk Yee

Mr. Tai Kwok Leung, Alexander

Independent non-executive Directors:

Mr. Wong Wai Kin

Mr. Wong Kwok Yin

Mr. Lee Chi Hung Samuel

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head office and principal place
of business in Hong Kong:*

30/F, Fortis Tower

77-79 Gloucester Road

Wanchai

Hong Kong

29 August 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate, the proposed Share Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Share Repurchase Mandate; (ii) set out an explanatory statement regarding the Share Repurchase Mandate; (iii) furnish you with details of the proposed re-election of retiring Directors; (iv) furnish you with details of re-appointment of auditor; and (v) give you the notice of the AGM.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consists of five Directors, including two executive Directors, namely Ms. Lo Yuk Yee and Mr. Tai Kwok Leung, Alexander and three independent non-executive Directors, namely Mr. Wong Wai Kin, Mr. Wong Kwok Yin and Mr. Lee Chi Hung Samuel.

Pursuant to bye-law 83(2) of the Bye-laws, Mr. Tai Kwok Leung, Alexander should hold office as a Director until the AGM and being eligible, will offer herself to be re-elected as a Director at the AGM.

Pursuant to bye-law 84(1) of the Bye-laws, each of Mr. Wong Wai Kin, Mr. Wong Kwok Yin and Mr. Lee Chi Hung Samuel shall retire from office by rotation and shall continue to act as a Director throughout the AGM and, being eligible, will offer himself to be re-elected as a Director at the AGM.

The nomination committee of the Company (“**Nomination Committee**”) has reviewed the structure and composition of the Board, assess the independence of all independent non-executive Directors and consider the re-election of the retiring Directors, taking into account the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and Director Nomination Policy and the Company’s corporate strategy. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors.

Pursuant to Rule 17.46A of GEM Listing Rules, the biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF AUDITOR

Crowe (HK) CPA Limited will retire as the independent auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company (“**Audit Committee**”), the Board proposed that, subject to the approval of the Shareholders at the AGM, Crowe (HK) CPA Limited be appointed as the external auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 29 September 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on GEM of the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any treasury shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM as set out on page 17 of this circular (i.e. a total of 99,980,816 Shares on the basis that the issued share capital of the Company remains 999,808,161 shares from the Latest Practicable Date to the date of the AGM).

The Board noted that, effective from 11 June 2024, the GEM Listing Rules has been amended to introduce flexibility for listed companies to cancel shares repurchased and/or to adopt a framework to (i) allow repurchased shares to be held in treasury and (ii) govern the resale of treasury shares. If the Company repurchases Shares pursuant to the Share Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to the market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution numbered 6 of the notice of the Annual General Meeting and made in accordance with the GEM Listing Rules and applicable laws and regulations of the Cayman Islands.

The Share Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolution for the approval of the Share Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Articles to be held; or (iii) the revocation or variation of the Share Repurchase Mandate by ordinary resolution(s) of the Shareholders in a general meeting, whichever occurs first.

An explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Shares Repurchase Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 29 September 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares (excluding any treasury shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on page 18 of this circular (i.e. a total of

LETTER FROM THE BOARD

199,961,632 Shares on the basis that the issued share capital of the Company remains 999,808,161 shares from the Latest Practicable Date to the date of the AGM). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the AGM.

As at the Latest Practicable Date, the Company has an aggregate of 999,808,161 Shares in issue. Subject to the passing of the resolutions for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 199,961,632 Shares.

The Directors wish to state they have no present intention to repurchase any Shares pursuant to the Shares Repurchase Mandate or issue Shares pursuant to the Issue Mandate (if granted to the Directors of the AGM).

6. ANNUAL GENERAL MEETING, PROXY AND CORPORATE REPRESENTATIVE ARRANGEMENT AND CLOSURE OF REGISTER OF MEMBERS

The notice of the AGM is set out on pages 16 to 20 of this circular.

Pursuant to the GEM Listing Rules and the Bye-laws, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the GEM Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.finet.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road West, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

In the case of an appointment of corporate representative by a corporate shareholder (other than a shareholder which is a Clearing House (or its nominee)), a copy of the resolution of its directors or other governing body of the shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder's constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution, or, as the case may be, power of attorney, certified by a director,

LETTER FROM THE BOARD

secretary or a member of the governing body of that shareholder and notarised, must be deposited at the Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road West, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting or the adjourned meeting (as the case may be).

For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 25 September 2024 to Monday, 30 September 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road West, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 24 September 2024.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement on the Repurchase Mandate) to this circular.

8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, re-appointment of auditor, granting of the Share Repurchase Mandate and the Issue Mandate, are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors of the Company individually and collectively accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
Finet Group Limited
Lo Yuk Yee
Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

(1) Mr. Tai Kwok Leung, Alexander (“Mr. Tai”) (戴國良)

Mr. Tai, aged 66, graduated from Victoria University of Wellington in New Zealand with a degree in Bachelor of Commerce and Administration in 1982 and became an associate member of the Hong Kong Institute of Certified Public Accountants in 1983. Mr. Tai has extensive accountancy, corporate finance and investment experience in Hong Kong and overseas. Mr. Tai is licensed under the Securities and Futures Ordinance to conduct Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) regulated activities. Mr. Tai is an independent non-executive director of G&M Holdings Limited (Stock Code: 6038), Shengjing Bank (Stock Code: 2066) and China Star Entertainment Limited (Stock Code: 326) which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. Mr. Tai is a member of Shandong Committee of the Chinese People’s Political Consultative Conference. Mr. Tai joined our Group on 18 January 2024.

A letter of appointment has been entered into between the Company and Mr. Tai. The appointment of Mr. Tai is for a term of one year and Mr. Tai is subject to retirement by rotation and re-election at the general meeting in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Tai is entitled to HK\$240,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company and the market benchmark.

Save as aforesaid, as at the Latest Practicable Date, Mr. Tai did not (i) hold any other positions with the Company and other members of the Group; (ii) have any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and/or other major appointments and professional qualifications; and (iii) have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tai did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this circular, the Board is not aware of any matters which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and no other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Tai, as a Director.

(2) Mr. Wong Wai Kin (“Mr. W.K. Wong”) (黃偉健)

Mr. W.K. WONG, aged 65, is a practising certified public accountant and a proprietor of a public accounting firm in Hong Kong. Mr. W.K. WONG holds a Diploma in Accounting and is a member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. W.K. WONG has over 38 years of professional and commercial experience in accounting, auditing, taxation and corporate finance. Mr. W.K. WONG joined our Group on 13 September 2010.

A service agreement has been entered into between the Company and Mr. W.K. Wong. The appointment of Mr. W.K. Wong is for a term of one year and Mr. W.K. Wong is subject to retirement by rotation and re-election at the general meeting in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. W.K. Wong was entitled to HK\$120,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company and the market benchmark.

Save as aforesaid, as at the Latest Practicable Date, Mr. W.K. Wong did not (i) hold any other positions with the Company and other members of the Group; (ii) have any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and/or other major appointments and professional qualifications; and (iii) have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. W.K. Wong did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Saved as disclosed in this circular, the Board is not aware of any matters which are 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 in relation to the proposed re-election of Mr. W.K. Wong, as a Director.

(3) Mr. Wong Kwok Yin (“Mr. K.Y. Wong”) (王國賢)

Mr. K.Y. Wong, aged 44, served as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee of Jiayuan Services Holdings Limited (stock code: 1153) start from October 2020, a company listed on the Main Board of the Stock Exchange. He has over 15 years of experience in investment banking. From March 2006 to November 2006, he was a business valuer in Vigers Appraisal and Consulting Limited (威格斯資產評估顧問有限公司). From November 2006 to April 2007, he worked as the executive of Platinum Management Services Limited (百德能管理服務有限公司). From April 2007 to June 2017, he successively served as an associate manager and associate director at Investec Capital Asia Limited (天達融資亞洲有限公司). Since July 2017 to December 2022, he worked for VMS Securities Limited (鼎珮證券有限公司), a company mainly engaged in securities brokerage and corporate finance services in Hong Kong, where he was a managing director of corporate finance department and was responsible for business development and overseeing the overall operation of the corporate finance department.

Mr. K.Y. Wong obtained a bachelor's degree of science majoring in applied chemistry from Hong Kong Baptist University in December 2002. He also obtained a master's degree of arts majoring in accounting and information systems from the City University of Hong Kong in November 2005. He was admitted as a fellow of the Association of Chartered Certified Accountants in September 2015. He was a licensed representative and was accredited to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO since December 2006 and was accredited as a responsible officer in November 2016 to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO.

Mr. K.Y. Wong joined our Group on 16 September 2022.

A service agreement has been entered into between the Company and Mr. K.Y. Wong. The appointment of Mr. K.Y. Wong is for a term of one year and Mr. K.Y. Wong is subject to retirement by rotation and re-election at the general meeting in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. K.Y. Wong was entitled to HK\$60,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company and the market benchmark.

Save as aforesaid, as at the Latest Practicable Date, Mr. K.Y. Wong did not (i) hold any other positions with the Company and other members of the Group; (ii) have any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and/or other major appointments and professional qualifications; and (iii) have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. K.Y. Wong did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Saved as disclosed in this circular, the Board is not aware of any matters which are 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 in relation to the proposed re-election of Mr. K.Y. Wong, as a Director.

(4) Lee Chi Hung Samuel ("Mr. Lee") (李志洪)

Mr. Lee, aged 66, served as a chairman of BioLife Ventures Company Limited start from 2016. He also served as president of Samlink International (China) Limited start from 2008.

Mr. Lee worked as chairman of Dendrix (Hong Kong) Company and chief executive officer of Fizix International (Hong Kong) Limited between 2016 and 2018. He worked at Great Wall of China Company in Melbourne from 1988 to 2008.

Mr. Lee is qualified Music Therapist, Expert Researcher of Energy Healing, Quantum Entanglement and The Blues/Soulful Music.

Mr. Lee graduated from University of Louisville in United States of America with a Master of Business Administration with Distinction Honour in 1997. He also graduated from American Conservatory of Music in United States of America with Master of Arts (MA) on Music Therapy in 2024.

Mr. Lee joined our Group on 27 August 2024.

A letter of appointment has been entered into between the Company and Mr. Lee. The appointment of Mr. Lee is for a term of one year and Mr. Lee is subject to retirement by rotation and re-election at the general meeting in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Lee is entitled to HK\$60,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company and the market benchmark.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. Lee did not (i) hold any other positions with the Company and other members of the Group; (ii) have any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and/or other major appointments and professional qualifications; and (iii) have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lee did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this circular, the Board is not aware of any matters which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and no other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Lee, as a Director.

The following is an explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 999,808,161 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 999,808,161 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 99,980,816 Shares, representing 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of the AGM.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

An exercise of the Share Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Bye-laws, the laws of the Bermuda and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the financial position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2024) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on GEM during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
August	0.100	0.088
September	0.095	0.066
October	0.068	0.058
November	0.140	0.059
December	0.128	0.120
2024		
January	0.127	0.118
February	0.119	0.105
March	0.119	0.102
April	0.102	0.096
May	0.105	0.094
June	0.105	0.093
July	0.090	0.083
August (up to the Latest Practicable Date)	0.083	0.083

6. GENERAL

As at the Latest Practicable Date, none of the Directors nor to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, the Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Bermuda.

For treasury shares (if any) deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares were registered in the Company's own

name as treasury shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasures deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

7. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register maintained by the Company under Section 336 of the SFO, the following interests in the Shares were recorded:

Long Positions in the Shares and Underlying Shares of the Company

Name of Shareholders	Capacity	Number of Shares held	Approximate percentage of existing shareholding (Note 2)
Substantial shareholders			
Ms. LO Yuk Yee ("Ms. LO") (Note 1)	Beneficial Owner	79,349,087 (L)	67.38%
	Interest of Controlled Corporation	594,340,889 (L)	
Pablos International Limited ("Pablos") (Note 1)	Interest of Controlled Corporation	594,340,889 (L)	59.45%
Maxx Capital International Limited ("Maxx Capital") (Note 1)	Beneficial Owner	594,340,889 (L)	59.45%
Broadgain International Limited	Beneficial Owner	47,052,000 (L)	7.06%
Wang Yuan	Beneficial Owner	39,000,000 (L)	5.85%

(L) denotes long positions

Notes:

1. 594,340,889 ordinary shares were held by Maxx Capital, which was wholly-owned by Pablos and Pablos was wholly-owned by Ms. LO, a Director of the Company. Ms. LO is a Director of each of Maxx Capital and Pablos.
2. As at the Latest Practicable Date, the Company had 999,808,161 ordinary Shares in issue.

Public Float

The Directors will not repurchase the Shares on GEM if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the GEM Listing Rules.

8. SHARE REPURCHASE MADE BY THE COMPANY

No Shares were repurchased by the Company, whether on GEM or otherwise, in the last six months prior to the Latest Practicable Date.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Finet Group Limited (the “Company”) will be held at 12:00 noon on 30 September 2024, at 30/F., Fortis Tower, 77–79 Gloucester Road, Wanchai, Hong Kong to transact the following ordinary businesses:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company and auditors of the Company for the year ended 31 March 2024.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. Tai Kwok Leung, Alexander as an executive director of the Company.
 - (b) To re-elect Mr. Wong Wai Kin as an independent non-executive director of the Company.
 - (c) To re-elect Mr. Wong Kwok Yin as an independent non-executive director of the Company.
 - (d) To re-elect Mr. Lee Chi Hung Samuel as an independent non-executive director of the Company.
 - (e) To authorize the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Crowe (HK) CPA Limited as the auditors of the Company and to authorize the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and paragraph 4(b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph 4(a) above shall not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph 4(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of GEM Listing Rules and paragraph 5(b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the GEM Listing Rules coming into affect on 11 June 2024) out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined above) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph 5(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph 5(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

conditional upon the passing of the resolution numbered 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in numbered 4 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally and unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in numbered 5 of the notice, provided that such number of shares shall not exceed 10% of the total number of the issued share capital of the Company as at the date of the passing of this resolution.”

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

Hong Kong, 29 August 2024

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*
30/F, Fortis Tower
77–79 Gloucester Road
Wanchai
Hong Kong

Notes:

1. Any shareholder of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member.
2. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased shareholder in whose name any share stands shall be deemed joint holders thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. To be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Whether or not you propose to attend the meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the meeting and voting in person if you so wish. In the event that you attend the meeting after having lodged the form of proxy, the appointment of the proxy will be deemed to have been revoked.
5. In compliance with the GEM Listing Rules, all resolutions to be proposed at the meeting convened by this notice will be voted on by way of poll.