

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

RESULTS OF VALID ACCEPTANCES OF RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED SHARES SUBJECT TO THE UNSUBSCRIBED ARRANGEMENTS

Reference is made to the prospectus (the “**Prospectus**”) of Finet Group Limited (the “**Company**”) dated 28 June 2023 in relation to, among other matters, the Rights Issue. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

As at the Record Date, the total number of issued Shares was 666,538,774, and the maximum number of Rights Shares to be issued pursuant to the Rights Issue is 333,269,387.

RESULTS OF VALID ACCEPTANCES OF RIGHTS SHARES

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 12 July 2023, being the Latest Time for Acceptance, a total of 12 valid applications had been received in respect of a total of 284,805,015 Rights Shares (including 195,798,839 Rights Shares subscribed by Maxx Capital pursuant to the Maxx Undertaking and 21,729,029 Rights Shares subscribed by Ms. Lo pursuant to the Lo’s Undertaking), representing approximately 85.46% of the total number of Rights Shares under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 48,464,372 Rights Shares, representing approximately 14.54% of the total number of the Rights Shares under the Rights Issue.

NUMBER OF UNSUBSCRIBED SHARES SUBJECT TO THE UNSUBSCRIBED ARRANGEMENTS

As at the Record Date, there were two Non-Qualifying Shareholders and the number of Rights Shares which would otherwise have been allotted to them was 990,597 Rights Shares. Based on the above results of the valid acceptances, 48,464,372 Unsubscribed Shares, representing approximately 14.54% of the total number of Rights Shares under the Rights Issue, will be subject to the Unsubscribed Arrangements.

THE UNSUBSCRIBED ARRANGEMENTS

As disclosed in the Prospectus, the Company had, pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, made arrangements to dispose of the Unsubscribed Shares by offering the Unsubscribed Shares to investors who (or as the case maybe, their ultimate beneficial owner(s)) are not Shareholders and are otherwise Independent Third Parties for the benefit of the No Action Shareholders.

The Company has appointed the Placing Agent to place the Unsubscribed Shares to independent places on a best effort basis. Upon and subject to the terms and conditions as set out in the Placing Agreement, the Placing Agent will, on a best effort basis, procure, from Friday, 14 July 2023 to Monday, 17 July 2023, places for all (or as many as possible) of those Unsubscribed Shares at a price at least equal to the Subscription Price.

Net Gain, being any premium over the aggregate amount of (i) the Subscription Price for the Unsubscribed Shares; and (ii) the expenses of the Placing Agent (including any other related costs and expenses), that is realised from the placing of the Unsubscribed Shares, if any, will be paid (without interest) to the No Action Shareholders as set out below on pro-rata basis (but rounded down to the nearest cent):

- (a) the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and
- (b) the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date.

If and to the extent in respect of any Net Gain, any No Action Shareholders become entitled on the basis described above to an amount of HK\$100 or more, such amount will be paid to the relevant No Action Shareholder(s) in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit.

Any unplaced Unsubscribed Shares will be taken up by the Underwriter pursuant to the terms of the Underwriting Agreement.

An announcement of the allotment results of the Rights Issue (including the results of the placing of the Unsubscribed Shares and the amount of Net Gain per Unsubscribed Share under the Unsubscribed Arrangements (if any)) is expected to be published on the websites of the Stock Exchange and the Company on Thursday, 20 July 2023.

WARNING OF THE RISK OF DEALINGS IN THE SHARES

Shareholders and potential investors of the Company should note that the proposed Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Accordingly, the proposed Rights Issue may or may not proceed.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their own professional advisers.

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

Hong Kong, 13 July 2023

As at the date of this announcement, the executive Directors are Ms. Lo Yuk Yee and Ms. Chen Weijie; and the independent non-executive Directors are Mr. Wong Wai Kin, Mr. Wong Kwok Yin and Mr. Chu Ka Chung.

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 of the website of the Stock Exchange 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.