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FINSOFT CORPORATION

匯財軟件公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8018)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND CHANGE OF COMPOSITION OF AUDIT COMMITTEE, COMPLIANCE COMMITTEE AND NON-COMPETITION REVIEW COMMITTEE

The Board announces that with effect from 23 March 2015,

- (i) Mr. Chan Yee Por, Simon has been appointed as an independent non-executive Director and the chairman of each of the Audit Committee and Non-Competition Review Committee;
- (ii) Mr. Cheng Wen has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Compliance Committee and Non-Competition Review Committee;
- (iii) Mr. Tai Man Hin, Tony has ceased to be the chairman of each of the Audit Committee and Non-Competition Review Committee but remains as a member of each of the Audit Committee and Non-Competition Review Committee; and
- (iv) Ms. Law Hau Yan has ceased to be a member of the Compliance Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (“**Board**”) of directors (each, a “**Director**”) of Finsoft Corporation (“**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that with effect from 23 March 2015,

- (i) Mr. Chan Yee Por, Simon (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of the audit committee (“**Audit Committee**”) of the Board and the chairman of the non-competition review committee (“**Non-Competition Review Committee**”) of the Board; and

- (ii) Mr. Cheng Wen (“**Mr. Cheng**”) has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the compliance committee (“**Compliance Committee**”) of the Board and a member of the Non-Competition Review Committee.

The biographical details of Mr. Chan and Mr. Cheng are set out below:

Mr. Chan, aged 61, is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and the sole proprietor of Simon Y. P. Chan & Co. Mr. Chan holds a Higher Diploma in Accountancy from Hong Kong Polytechnic (as it then was). He is a fellow member of The Association of Chartered Certified Accountants, the United Kingdom and The Hong Kong Institute of Certified Public Accountants. Since 2 April 2013, Mr. Chan has been an independent non-executive director of China For You Group Company Limited (formerly known as China Packaging Group Company Limited), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 572).

Pursuant to the service contract made between Mr. Chan and the Company, Mr. Chan has been appointed for a term of 2 years commencing from 23 March 2015 to 22 March 2017 (both days inclusive) unless terminated by not less than 3 months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association (“**Articles**”) of the Company and the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange. Mr. Chan will be entitled to an annual director’s fee of HK\$60,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Mr. Cheng, aged 47, has been an executive director and vice chief executive officer of HL Technology Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1087), since 16 November 2013. Mr. Cheng graduated from Fuzhou University (福州大學) in June 1989 with a bachelor’s degree in engineering management. He obtained a doctorate degree in corporate management in June 2004 from Sun Yat-Sen University (中山大學).

Mr. Cheng has over 20 years of experience in corporate management. Throughout his career, he worked in, among others, China Construction Bank (Shenzhen branch), China Cinda Asset Management Co., Ltd. and Bank of China (Shenzhen branch). Mr. Cheng was the financial controller of Shenzhen Languang Electronic Group Co., Ltd. (深圳蘭光電子集團有限公司) from July 2004 to October 2005, during which he was principally responsible for financial management, fund raising and assets management. He worked in Shenzhen Zowee Technology Co., Ltd., a company listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange (stock code: 002369), from October 2007 to June 2010, during which he had acted as the financial controller, vice general manager and a director, and was responsible for the company’s financial management, fund raising and the initial public offering. In May 2011, Mr. Cheng founded Shenzhen Jianyin Nanshan Capital Investment Corporation (Limited Partnership) (深圳建銀南山創業投資合夥企業(有限合夥)), which is principally engaged in venture capital investment in the field of new high-technology.

Pursuant to the service contract made between Mr. Cheng and the Company, Mr. Cheng has been appointed for a term of 2 years commencing from 23 March 2015 to 22 March 2017 (both days inclusive) unless terminated by not less than 3 months' notice in writing served by either party on the other and is subject to retirement by rotation and re-election and other related provision as stipulated in the Articles and the GEM Listing Rules. Mr. Cheng will be entitled to an annual director's fee of HK\$60,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, each of Mr. Chan and Mr. Cheng:

- (i) has not held any other major appointments and qualifications or directorships in other listed company in the last three years;
- (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the GEM Listing Rules) of the Company;
- (iii) does not hold other positions with the Company or other members of the Group; and
- (iv) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointments of each of Mr. Chan and Mr. Cheng that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

CHANGE OF COMPOSITION OF AUDIT COMMITTEE

The Board announces that Mr. Tai Man Hin, Tony (“**Mr. Tai**”) has ceased to be the chairman of the Audit Committee but remains as a member of the Audit Committee with effect from 23 March 2015.

Following the aforesaid change, the Audit Committee comprises Mr. Chan as chairman and Ms. Lee Kwun Ling, May Jean (“**Ms. Lee**”), Mr. Tai, Mr. Yuen Shiu Wai and Mr. Cheng as members.

CHANGE OF COMPOSITION OF COMPLIANCE COMMITTEE

The Board announces that Ms. Law Hau Yan (“**Ms. Law**”) has ceased to be a member of the Compliance Committee with effect from 23 March 2015. Ms. Law remains as the finance manager of iAsia Online Systems Limited, which is an indirect wholly-owned subsidiary of the Company.

Following the aforesaid change, the Compliance Committee comprises Mr. Li Hoi Kong as chairman and Mr. Lawrence Tang, Mr. Tai and Mr. Cheng as members.

CHANGE OF COMPOSITION OF NON-COMPETITION REVIEW COMMITTEE

The Board announces that Mr. Tai has ceased to be the chairman of the Non-Competition Review Committee but remains as a member of the Non-Competition Review Committee with effect from 23 March 2015.

Following the aforesaid change, the Non-Competition Review Committee comprises Mr. Chan as chairman and Ms. Lee, Mr. Tai, Mr. Yuen Shiu Wai and Mr. Cheng as members.

The Board would like to take this opportunity to extend its warm welcome to Mr. Chan and Mr. Cheng on their new appointments and looks forward to the continuous contribution by Mr. Tai and Ms. Law.

On behalf of the Board
Finsoft Corporation
Chan Sek Keung, Ringo
Chairman

23 March 2015

As at the date of this announcement, the Board consists of Mr. Li Hoi Kong and Mr. Lawrence Tang being the executive Directors, Mr. Chan Sek Keung, Ringo being the non-executive Director and chairman of the Board and Ms. Lee Kwun Ling, May Jean, Mr. Tai Man Hin, Tony, Mr. Yuen Shiu Wai, Mr. Chan Yee Por, Simon and Mr. Cheng Wen being the independent non-executive Directors.

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 Company Announcements” page of the website of the GEM of the Stock Exchange at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.finsoftcorp.com.