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FINSOFT CORPORATION

匯財軟件公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8018)

UPDATE ON ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARY AND NET PROCEEDS OF ISSUE OF NOTES

Reference is made to the announcements of Finsoft Corporation (“**Company**”, together with its subsidiaries, “**Group**”) dated 10 April 2015 and 18 May 2015 in relation to the placing of the 10 % per annum notes (“**Notes**”) in an aggregate principal amount of up to HK\$200,000,000 and the announcement of the Company dated 14 May 2015 (“**May Announcement**”) in relation to, among others, establishment of a wholly-owned subsidiary (“**Subsidiary**”) in Qianhai, Shenzhen, the People’s Republic of China (“**PRC**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the May Announcement.

As set out in the Company’s announcement dated 18 May 2015 in relation to the issue of the Notes, on 18 May 2015, the Notes in an aggregate principal amount of HK\$100,300,000 have been issued and the net proceeds from the issue of such Notes amounting to approximately HK\$96,200,000 (“**Notes Net Proceeds**”) were intended to be used to finance the Group’s obligation to pay up the registered capital of the Subsidiary which was proposed to be RMB100,000,000, details of which are set out in the May Announcement.

The Board announces that the Group’s application for establishment of the Subsidiary (with the business scope of, among others, financial intermediary services and development and operation of internet financial services platform) was not approved by the relevant authority of the PRC and accordingly, the intended use of the Notes Net Proceeds will be changed. The Notes Net Proceeds are currently proposed to be used for funding the Group’s money lending business in Hong Kong and future potential acquisitions, investments and treasury management purposes.

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

Hong Kong, 23 July 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 the chairman of the Board and Ms. Lee Kwun Ling, May Jean, Mr. Yuen Shiu Wai, Mr. Cheng Wen and Mr. Lam Kai Yeung 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 Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) 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.