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FREEMAN CORPORATION LIMITED

民豐控股有限公司

(formerly known as Inner Mongolia Development (Holdings) Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

CHANGE OF NAME

At the extraordinary general meeting of the Company held on 11 May 2006, a special resolution was passed by shareholders to approve the change of name of the Company “Inner Mongolia Development (Holdings) Limited 內蒙發展(控股)有限公司” to “Freeman Corporation Limited (民豐控股有限公司)”, subject to the approval of the Registrar of Companies in the Cayman Islands. A copy of the certificate of change of name dated 11 May 2006 issued by the Registrar of Companies in the Cayman Islands was received by the Company on 14 June 2006.

Reference is made to the announcement of Inner Mongolia Development (Holdings) Limited (the “Company”) dated 28 March 2006 and the circular of the Company dated 18 April 2006 (the “Circular”) in relation to, inter alia, the proposed change of name of the Company. Terms used herein shall have the same meanings as ascribed thereto in the Circular.

At the extraordinary general meeting of the Company held on 11 May, 2006, a special resolution was passed by shareholders to approve the change of name of the Company from “Inner Mongolia Development (Holdings) Limited 內蒙發展(控股)有限公司” to “Freeman Corporation Limited (民豐控股有限公司)”, subject to the approval of the Registrar of Companies in the Cayman Islands. A copy of the certificate of change of name dated 11 May 2006 issued by the Registrar of Companies in the Cayman Islands was received by the Company on 14 June 2006.

The above change of name of the Company will not affect any of the rights of the shareholders of the Company. All existing share certificates in issue bearing the former name of the Company continue to be evidence of title to the shares in the Company and continue to be valid for trading, settlement, delivery and registration for the same number of shares in the new name of the Company. Arrangements in relation to free exchange of share certificates in the new name of the Company will be announced once the Adjustment Proposal becomes effective.

The Company will shortly submit an application to the Companies Registry in Hong Kong to apply for a certificate of registration of change of name of overseas company. As soon as practicable after the Company receives the certificate of registration of change of name of overseas company from the Companies Registry in Hong Kong, the Company will publish an announcement in relation to the new stock short name to be adopted.

As at the date of this announcement, the Board of the Company comprises four executive directors, namely, Ms Yau Shum Tek, Cindy (Chairman), Mr Kwong Wai Tim, William (Managing Director), Mr Lai Ming Wai and Ms Kwok Wai Ming and five independent non-executive directors, namely Mr Lam Ping Cheung, Mr Lo Ming Chi, Charles, Mr Chiu Siu Po, Ms Hui Wai Man, Shirley and Mr Gary Drew Douglas.

By order of the Board
Freeman Corporation Limited
Kwok Wai Ming
Executive Director

Hong Kong, 14 June 2006