



FREEMAN CORPORATION LIMITED
民豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 279)

ANNOUNCEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the recent increases in the price and the trading volume of the shares of the Company and wish to state that we are not aware of any reasons for such increases.

As disclosed in the announcement of the Company dated 6 October 2006, the Company is in an advanced stage of negotiation with Mr. Yang Fan Shing Andrew (“Mr. Yang”) for the acquisition of the entire issued shares of a group of companies principally engaged in General and Life Insurance Business which is currently owned by Mr Yang’s family.

In addition to the proposed acquisition referred to in the above-mentioned announcement, the Company is also in the preparation stage of discussion to acquire a full licensed insurance business and/or any joint venture opportunity in such business. If such acquisition and/or joint venture opportunity materialise, the Company will consider to appoint Mr Yang to manage the new business. Up to the date hereof, the specific target business of such acquisition has yet to be identified by the Company.

The above acquisitions may or may not proceed, shareholders of the Company and the potential investors should exercise caution in dealing in the shares of the Company.

Save as the proposed acquisitions mentioned above, we confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board of Freeman Corporation Limited, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board
Kwok Wai Ming
Executive Director

Hong Kong, 9 October 2006

As of the date of this announcement, the Board of Directors comprises:

Executive Directors

Mr Kwong Wai Tim, William

(Managing Director)

Ms Kwok Wai Ming

Ms Au Shuk Yee, Sue

Independent Non-executive Directors

Mr Gary Drew Douglas

(Acting Chairman)

Mr Chiu Siu Po

Ms Hui Wai Man, Shirley