



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 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 announcements of the Company dated 6 October 2006 and 9 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. At a meeting with Mr. Yang held at the date hereof, the Company has resolved major differences with Mr. Yang. The parties have agreed on major terms of the acquisition agreements. The Company expects to conclude the acquisition agreements within days.

In addition to the proposed acquisition mentioned above, as disclosed in the announcement of the Company dated 9 October 2006, the Company is in the preparation stage of discussion to acquire a full licensed insurance business and/or any joint venture opportunity in such business.

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 above-mentioned proposed acquisitions, we confirm that there are no any other 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, 11 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