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## **FREEMAN FINTECH CORPORATION LIMITED**

**民眾金融科技控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 279)**

### **VOLUNTARY ANNOUNCEMENT UPDATE ON INFORMATION REGARDING CLAIMS AGAINST CERTAIN FORMER DIRECTORS OF THE COMPANY**

Reference is made to the announcement of the Company dated 6 October 2016 (the “**Announcement**”) in relation to the petition issued by the Securities and Futures Commission (the “**SFC**”) as petitioner under action number HCMP 2653 of 2016 (the “**Action**”) against, amongst the others, the Relevant Respondents. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The board of directors (the “**Board**”) of the Company would like to provide updated information in relation to the Action.

#### **FURTHER DETAILS IN RELATION TO THE ACTION**

In the Action, the SFC seeks disqualification orders against the Relevant Respondents and other former directors of the Company (the Relevant Respondents and the said other former directors are collectively referred to as the “**Respondent Former Directors**”) for their alleged misconducts in the Company’s dealings of acquisition and disposal of interest in Liu’s Holdings Limited in the years of 2010 and 2011 respectively. Compensation orders are also sought against 2 former directors of the Company for payment of about HK\$76 million with interest to the Company (the “**Compensation**”). The Relevant Respondents have all resigned from the Board at dates subsequent to the Announcement.

The Company is joined as a party to the Action. However, upon taking legal advice, it is clear that the SFC is not seeking any relief against the Company and joining the Company as one of the respondents in the Action is technical as, if the relief is granted, the Company will be bound by the court's order not to allow the Respondent Former Directors, or any of them, to be appointed as directors, nor to allow them, or any of them, to be engaged, or to take part, directly or indirectly, in the management of the Company.

The Company has no intention to appoint any of the Respondent Former Directors as director, or to engage them, or any of them, whether directly or indirectly, in the management of the Company, with or without the court's order. Needless to say, the Company will abide by any court's order made in the Action.

The Company takes a neutral position in the Action. The Action shall have no adverse effect or negative impact on the business or operation of the Company. Quite on the contrary, if the Action is successful in favour of the SFC, the Company may receive the Compensation.

The Board would like to emphasize that none of the Respondent Former Directors is engaged in the management of the Company, directly or indirectly. Further, the subject matters involved in the Action took place long time ago back in 2010 to 2011 and no current Board member is a party to the Action. The Company is committed to good corporate governance and will take measures to maintain and enhance its management accountability.

The Company will keep the shareholders and potential investors updated of the development of the Action.

By Order of the Board  
**Freeman FinTech Corporation Limited**  
**Yang Haoying**  
*Chief Operating Officer*

Hong Kong, 26 May 2017

As at the date of this announcement, the Board comprises the following Directors:–

***Executive Directors:***

Mr. Yang Haoying (*Chief Operating Officer*)  
Ms. Chow Mun Yee  
Mr. Wang Xiaodong  
Mr. Zhao Tong

***Independent Non-executive Directors:***

Mr. Cheung Wing Ping  
Mr. Fung Tze Wa  
Mr. Wu Keli  
Mr. Xu Zhiguang