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FREEMAN FINTECH CORPORATION LIMITED

(Provisional Liquidators Appointed)

民眾金融科技控股有限公司

(已委任臨時清盤人)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

(1) RESUMPTION GUIDANCE; (2) FURTHER GUIDANCE; AND (3) CONTINUAL SUSPENSION OF TRADING OF SHARES

This announcement is made by Freeman Fintech Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 28 February 2020 in respect of suspension of trading and appointment of provisional liquidators of the Company in Hong Kong.

RESUMPTION GUIDANCE

The Company received a letter from Stock Exchange dated 19 March 2020, in which, inter alia, Stock Exchange set out the following resumption guidance for the Company (the "**Resumption Guidance**") and requested the Company to announce such guidance:

1. demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;
2. have the winding-up petition(s) withdrawn or dismissed and the joint and several provisional liquidators discharged; and
3. inform the market of all material information for the Company's shareholders and other investors to appraise the Group's position.

In addition, Stock Exchange required the Company to remedy the issues causing its trading suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities would be allowed to resume. In addition, the Company was reminded of its primary responsibility to devise its action plan for resumption. The abovementioned resumption guidance may be modified or supplemented by Stock Exchange if the Company's situation changes.

FURTHER GUIDANCE

Stock Exchange also stated in its letter dated 19 March 2020 that, under Rule 6.01A(1) of the Listing Rules, it may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months.

In the case of the Company, the 18-month period expires on 27 August 2021 (the "**Deadline**"). Stock Exchange advised that if the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by the Deadline, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company will take appropriate steps to fully comply with the Listing Rules to Stock Exchange's satisfaction in order to have trading in the Company's shares resumed. The Company will keep the public informed of developments in this regard by making further announcements as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 1:12 p.m. on 28 February 2020 and will remain suspended pending fulfilment of the Resumption Guidance and any supplement or modification thereto.

For and on behalf of
Freeman FinTech Corporation Limited
(Provisional Liquidators Appointed)
Lai Kar Yan (Derek)
Ho Kwok Leung Glen
Joint and Several Provisional Liquidators
acting as agents without personal liability

Hong Kong, 19 March 2020

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

Executive Directors:

Mr. Ye Ye (*Chairman*)

Mr. Yang Haoying

Independent Non-executive Directors:

Mr. An Dong

Mr. Fung Tze Wa

Mr. Wu Keli