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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)

UPDATE IN RELATION TO POSSIBLE DELISTING OF AN INDIRECT NON-WHOLLY OWNED SUBSIDIARY OF THE COMPANY – WINS FINANCE HOLDINGS INC.

Reference is made to the announcements of Freeman FinTech Corporation Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 28 February 2020 and 19 March 2020 (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

POSSIBLE DELISTING OF AN INDIRECT NON-WHOLLY OWNED SUBSIDIARY OF THE COMPANY

On 22 May 2020, Wins Finance Holdings Inc. (“**Wins Finance**”), an indirect non-wholly owned subsidiary of the Company and a company listed on The NASDAQ Capital Market (“**NASDAQ**”) (NASDAQ: WINS), received a delisting determination letter from the Listing Qualifications Department of The Nasdaq Stock Market LLC notifying Wins Finance that:-

- (1) the shares of Wins Finance are subject to delisting from NASDAQ (the “**Delisting Determination**”) due to the breach of Rule 5250(c)(1) of the Nasdaq Stock Market LLC Rules for failing to file its annual report for the year ended 30 June 2019 within the required time frame; and
- (2) unless Wins Finance requested for an appeal of the Delisting Determination by 29 May 2020, its shares shall be suspended from trading on NASDAQ on 2 June 2020 and be delisted and deregistered on NASDAQ subsequently.

As at the date of this announcement, the Company noted, through the information available in public domain, that the trading of shares of Wins Finance has not been suspended on NASDAQ. Nevertheless, the Company has not received any update on the status of the appeal and/or delisting decision from Wins Finance. The Company will make further announcement(s) in this regard as and when appropriate in accordance with the Listing Rules.

INFORMATION OF WINS FINANCE

As at the date of this announcement, Wins Finance is indirectly owned as to approximately 67.7% by the Company. Wins Finance is a diversified investment and asset management company that provides integrated financing solutions to small and medium enterprises in China.

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, 9 June 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