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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)

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTORS, APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF AUTHORISED REPRESENTATIVES

This announcement is made pursuant to Rule 13.51(2) of the Rules (the “Listing Rules”) Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTORS AND AUTHORISED REPRESENTATIVES

Mr. Ye Ye (“Mr. Ye”) has resigned as the Chairman of the Board of Directors (the “Board”), an Executive Director and an authorised representative of Freeman FinTech Corporation Limited (the “Company”) with effect from 1 July 2020 as he wishes to devote more time to pursue other career opportunities.

Mr. Yang Haoying (“Mr. Yang”) has resigned as an Executive Director and an authorised representative of the Company with effect from 1 July 2020 as he wishes to devote more time to pursue other career opportunities.

Each of Mr. Ye and Mr. Yang confirmed that there is no disagreement with the Board and there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “Shareholders”).

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND AN AUTHORISED REPRESENTATIVE

Mr. Yau Pak Yue (邱伯瑜) (“Mr. Yau”) has been appointed as an Executive Director and an authorised representative of the Company with effect from 1 July 2020 (the “Appointment Date”).

Mr. Yau, aged 51, obtained his Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. Prior to that, he was the chief executive officer of Taiyang International Cold Chain (Group) Limited from March 2014 to July 2014, and a partner at one of the big four international accounting firms from June 2005 to November 2012. He has over 23 years of experience in mergers and acquisitions transaction supports and financial due diligence. Mr. Yau is currently the Executive Director of EWIN Advisory Company Limited.

Mr. Yau is also a certified public accountant in Hong Kong and certified practising accountant in Australia. Mr. Yau also served as an Independent Non-Executive Director of KEE Holdings Company Limited (Stock Code: 2011, currently renamed as China Apex Group Limited), a company listed on the Main Board of the Stock Exchange from July 2017 to July 2019 and Ascent International Holdings Limited (Stock Code: 264, currently renamed as China International Development Corporation Limited), a company listed on the Main Board of the Stock Exchange from September 2017 to August 2018.

As at the date of this announcement, there is no service contract entered into between the Company and Mr. Yau in relation to his appointment as an Executive Director and an Authorised Representative of the Company. He will receive a director's fee and allowances of HK\$35,000 per month, determined with reference to his background, duties and responsibilities with the Company and the prevailing market situation. He has no fixed length of service as an Executive Director and Authorised Representative and will hold office until retirement by rotation or the forthcoming annual general meeting of the Company at which he will be eligible for re-election. The directorship of Mr. Yau with the Company will be subject to rotation requirements and re-election pursuant to the Articles of Association of the Company.

Save as disclosed herein, as at the Appointment Date, (i) Mr. Yau did not hold any directorship in any listed public companies within the last three years; (ii) Mr. Yau is not connected to any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company; and (iii) Mr. Yau does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Yau that need to be brought to the attention of the Shareholders.

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, 2 July 2020

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

Executive Directors:

Mr. Yau Pak Yue

Independent Non-executive Directors:

Mr. An Dong

Mr. Fung Tze Wa

Mr. Wu Keli