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## **THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Freeman Financial Corporation Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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### **FREEMAN FINANCIAL CORPORATION LIMITED**

**民豐企業控股有限公司**

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

**(Stock Code: 279)**

### **PROPOSALS FOR GENERAL MANDATE TO ISSUE SHARES, GENERAL MANDATE TO REPURCHASE SHARES, REFRESHMENT OF SCHEME MANDATE LIMIT OF SHARE OPTION SCHEME, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Freeman Financial Corporation Limited to be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Thursday, 5 September 2013 at 4:00 p.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of a form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meetings in person if you so wish.

25 July 2013

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings, unless the context requires otherwise:*

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Thursday, 5 September 2013 at 4:00 p.m., the notice of which is set out on pages 15 to 19 of this circular
“Articles”	the Articles of Association of the Company
“associate”	the meaning ascribed thereto in Rule 1.01 of the Listing Rules
“Auditors”	at any time means the auditors of the Company for the time being of the Company at that time
“Board”	the board of Directors of the Company
“Company”	Freeman Financial Corporation Limited (Stock Code: 279), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot and issue Shares in the manner as set out herein
“Latest Practicable Date”	19 July 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option Shares”	the new Share(s) to be issued pursuant to the exercise of share options to be granted under the refreshed Scheme Mandate Limit
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out herein

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## DEFINITIONS

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“Scheme Mandate Limit”	the maximum number of Shares that may be issued upon exercise of all the options which may be granted under the Share Option Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	(a) holder(s) of Shares
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to an ordinary resolution of the Company passed on 31 August 2012 and valid and effective for a period of ten years
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%” or “per cent.”	percentage or per centum

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## LETTER FROM THE BOARD

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### **FREEMAN FINANCIAL CORPORATION LIMITED**

**民豐企業控股有限公司**

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

**(Stock Code: 279)**

*Executive Directors:*

Mr. Lo Kan Sun (*Chairman*)  
Mr. Hui Quincy Kwong Hei (*Managing Director*)  
Ms. Au Shuk Yee, Sue  
Ms. Chow Mun Yee

*Non-executive Directors:*

Mr. Andrew Liu  
Mr. Liu Kam Fai, Winston

*Independent Non-executive Directors:*

Mr. Peter Temple Whitelam  
Dr. Agustin V. Que  
Mr. Frank H. Miu  
Mr. Hung Cho Sing

*Registered Office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal Place of Business*

*in Hong Kong:*  
Room 2302, 23rd Floor,  
China United Centre  
28 Marble Road  
North Point  
Hong Kong

25 July 2013

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATE TO ISSUE SHARES,  
GENERAL MANDATE TO REPURCHASE SHARES,  
REFRESHMENT OF SCHEME MANDATE LIMIT OF  
SHARE OPTION SCHEME,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### **INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to, inter alia, (i) the granting to the Directors of a general mandate to issue Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing the resolution at the AGM; (ii) the granting to the Directors of a general mandate to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the issued share

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## LETTER FROM THE BOARD

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capital of the Company as at the date of passing of the resolution at the AGM; (iii) the extension of the Issue Mandate by those Shares repurchased by the Company pursuant to the Repurchase Mandate granted to the Directors; (vi) the refreshment of Scheme Mandate Limit of the Share Option Scheme; and (v) the re-election of Directors.

### **GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

The existing general mandates to issue and repurchase Shares will expire at the conclusion of the forthcoming AGM. The Directors intend to put forward to the Shareholders ordinary resolutions at the AGM to renew the general mandates so as to give Directors general authority:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

As at the Latest Practicable Date, the total number of issued Shares was 286,781,592. Assuming that no further Shares are repurchased or issued between the Latest Practicable Date and the date of the AGM, subject to the approval of the Issue Mandate by the Shareholders, the Company would be allowed to issue a maximum of 57,356,318 Shares under the proposed Issued Mandate.

A separate ordinary resolution will also be proposed at the AGM to add those Shares repurchased by the Company pursuant to the Repurchase Mandate to the Issue Mandate.

An explanatory statement as required under the Listing Rules to provide the requisite information in relation to the Repurchase Mandate is set out in Appendix I of this circular.

### **REFRESHMENT OF THE SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME**

The Board also proposed to seek approval of the Shareholders to refresh the 10% Scheme Mandate Limit of the Share Option Scheme. Pursuant to Rule 17.03(3) of the Listing Rules, the Company may seek approval by its Shareholders in general meeting for “refreshing” the 10% limit under the Share Option Scheme. However, the total number of Shares which may be issued upon exercise of all options to be granted under all of the schemes of the Company (or its subsidiaries) under the limit as “refreshed” must not exceed 10% of the Shares in issue as at the date of approving refreshment of the limit. Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the scheme or exercised options) will not be counted for the purpose of calculating the limit as “refreshed”. The limit on the number of Shares which may

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## LETTER FROM THE BOARD

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be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes must not exceed 30% of the Shares of the Company (or its subsidiaries) in issue from time to time. No options may be granted under any schemes of the Company (or its subsidiaries) if this will result in the limit being exceeded.

The Scheme Mandate Limit was granted at the annual general meeting of the Company held on 31 August 2012, pursuant to which the Directors were authorised to grant options carrying rights to subscribe for up to a maximum number of 73,533,742 shares, which represented 10% of the total issued share capital of the Company as at the date of that meeting.

On 16 April 2013, share options carrying rights to subscribe for up to 73,533,740 Shares were granted by the Company and all these share options were subsequently exercised in full by the grantees on the same date. No options under the Scheme Mandate Limit were lapsed or cancelled. There are no options under the Share Option Scheme or any other schemes of the Company granted which remain outstanding or unexercised as at the Latest Practicable Date.

In order to provide the Company with greater flexibility in granting share options to eligible persons (including employees and Directors) of the Company under the Share Option Scheme as incentives or rewards for their contribution to the Group, the Board decided to seek the approval from the Shareholders at the AGM to refresh the Scheme Mandate Limit. The Directors consider that refreshment of the Scheme Mandate Limit is in the interest of the Company and the Shareholders as a whole.

Based on 286,781,592 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased and issued and no share options are being granted prior to the AGM, upon the approval of the refreshment of the Scheme Mandate Limit, the Directors will be authorised to issue options to subscribe for a total of 28,678,159 Shares.

No outstanding share options of the Company will lapse as a result of the refreshment of the Scheme Mandate Limit and the aggregate number of Shares which may be issued upon the exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company has not exceeded 30% of the Shares in issue as at the Latest Practicable Date. Save for the Share Option Scheme, the Company had no other share option schemes as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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The refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution at the AGM to approve the refreshment of the Scheme Mandate Limit by the Shareholders; and
- (ii) the Listing Committee of the Stock Exchange granted approval for the listing of, and permission to deal in, the Option Shares.

Application will be made to the Listing Committee of the Stock Exchange for the approval mentioned in paragraph (ii) above.

### RE-ELECTION OF DIRECTORS

Pursuant to Article 112 of the Articles, Mr. Hui Quincy Kwong Hei, Ms. Chow Mun Yee, Mr. Andrew Liu and Dr. Agustin V. Que will retire and, being eligible, offer themselves for re-election at the AGM.

Details of the Directors proposed for re-election at the AGM are set out in the Appendix II of this circular.

### NOTICE OF ANNUAL GENERAL MEETING

Notice of the AGM is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM in person, you should complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, should you so wish.

No Shareholder is required to abstain from voting of the proposals for Issue Mandate, Repurchase Mandate, refreshment of Scheme Mandate Limit and re-election of Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner set out in Rule 13.39(5) of the Listing Rules.



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## LETTER FROM THE BOARD

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### RESPONSIBILITY OF THE DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors are of the opinion that the proposals for Issue Mandate, Repurchase Mandate, refreshment of Scheme Mandate Limit and re-election of the Directors are in the best interests of the Company and the Shareholders as a whole, and accordingly the Board recommends you to vote in favour of the relevant resolutions to be proposed at the AGM.

Your attention is also drawn to the additional information set out in the appendices to this circular.

By Order of the Board  
**Freeman Financial Corporation Limited**  
**Chow Mun Yee**  
*Executive Director*

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## **APPENDIX I      EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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*This section includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate.*

### **1.      LISTING RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

### **2.      FUNDING OF REPURCHASES**

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Memorandum and Articles of Association of the Company and the laws of the Cayman Islands. As compared with the financial position of the Company as at 31 March 2013 (being the date of its latest audited accounts), the Directors consider that there will not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing ratio which in the opinion of the Directors are from time to time appropriate for the Company.

### **3.      SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 286,781,592 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 28,678,159 Shares.

### **4.      REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

**5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and Articles of Association of the Company.

**6. EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert, depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The shareholding structure of the Company as at the Latest Practicable Date and the shareholding structure of the Company upon full exercise of the Repurchase Mandate are illustrated as follows:

	As at the Latest Practicable Date		Immediately after full exercise of the Repurchase Mandate	
	Number of issued Shares held	Approximate %	Number of issued Shares held	Approximate %
<b>Directors</b>				
Andrew Liu	37,228,269	12.98	37,228,269	14.42
Au Shuk Yee, Sue	245,844	0.09	245,844	0.10
Chow Mun Yee	201,600	0.07	201,600	0.08
Frank H. Miu	141,600	0.05	141,600	0.05
Other Shareholders	<u>248,964,279</u>	<u>86.81</u>	<u>220,286,120</u>	<u>85.35</u>
	<u>286,781,592</u>	<u>100.00</u>	<u>258,103,433</u>	<u>100.00</u>

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**APPENDIX I      EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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So far as is known to, or can be ascertained after reasonable enquiry by, the Directors, there was no other person who was entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the Company as at the Latest Practicable Date. Based on such shareholding structure as illustrated hereinabove and assuming there are no alterations to the existing shareholding in the Company, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate. Further, the Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as would result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage pursuant to Rules 8.08 of the Listing Rules, which is currently 25% of the entire issued share capital of the Company.

**7.      DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

**8.      SHARE REPURCHASE MADE BY THE COMPANY**

During the year, the Company repurchased the following shares on the Stock Exchange:

<b>Date of Repurchase</b>	<b>No. of Shares Repurchased</b>	<b>Price per Share</b>		<b>Total Consideration (excluding expenses)</b>
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>	
9 July 2012 (cancelled on 12 July 2012)	3	0.033	0.033	0.099
1 February 2013 (cancelled on 6 February 2013)	2	0.108	0.108	0.216

Save as disclosed herein, neither the Company nor any of its subsidiaries repurchased any of its securities in the previous six months (whether on the Stock Exchange or otherwise) immediately preceding the Latest Practicable Date.

**9. SHARE PRICE**

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months were as follows:

	<b>Per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2012</b>		
July	1.433A	1.083A
August	1.567A	1.197A
September	1.417A	1.273A
October	1.390A	1.250A
November	1.283A	1.150A
December	1.183A	0.923A
<b>2013</b>		
January	0.963A	0.913A
February	0.997A	0.923A
March	1.100A	0.907A
April	1.010A	0.927A
May	1.033A	0.930A
June	1.080A	0.850A
July (up to the Latest Practicable Date)	1.060	0.800

A = adjusted for the corresponding effects pursuant to: (i) share consolidation became effective in July 2012; (ii) capital reorganisation became effective in May 2013; and (iii) rights issue completed in June 2013.

*The followings are the particulars of the Directors proposed for re-election at the Annual General Meeting.*

**EXECUTIVE DIRECTORS**

**Mr. Hui Quincy Kwong Hei** (“**Mr. Hui**”), aged 40, joined the Company as General Manager in August 2010 and was re-designated as Managing Director in September 2010. Mr. Hui holds a Bachelor of Laws (Hons) degree and a Bachelor of Economics degree from the University of Sydney, Australia. Mr. Hui has over 15 years of investment banking, financial services and legal experience. Prior to joining the Company, Mr. Hui was a managing director with Credit Suisse (Hong Kong) Limited (“Credit Suisse”). Before that, Mr. Hui was a managing director and Head of Hong Kong Banking in Global Banking of Deutsche Bank Group (“Deutsche Bank”). During his service with Deutsche Bank and Credit Suisse, Mr. Hui worked on and supervised the completion of many landmark mergers and acquisitions and fund-raising transactions. Mr. Hui was a solicitor with Linklaters in Hong Kong before joining Deutsche Bank, and was admitted as solicitor of the Supreme Court of England and Wales, legal practitioner of the Supreme Court of New South Wales, Australia, and solicitor of the High Court of Hong Kong.

Mr. Hui did not hold directorship in any other listed public companies in the last three years. Mr. Hui is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Mr. Hui does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

Mr. Hui did not enter into any service contract with the Company and his appointment as a Director is subject to the rotational retirement requirements under the Articles. Mr. Hui has received a remuneration of approximately HK\$2,115,000 for the year ended 31 March 2013, which was determined in accordance with his experience and contributions to the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the re-election of Mr. Hui and there is no other matter that needs to be brought to the attention of the Shareholders.

**Ms. Chow Mun Yee** (“**Ms. Chow**”), aged 38, joined the Company’s accounts and company secretarial department in December 2010 and was appointed as Executive Director in February 2011. Ms. Chow is a fellow member of the Hong Kong Institute of Certified Public Accountants and is a fellow member of the Association of Chartered Certified Accountants and holds a Bachelor (Hons) degree in Business Administration from the Chinese University of Hong Kong. Ms. Chow was also appointed as Company Secretary in March 2011. Prior to joining the Company, Ms. Chow has over 13 years of experience in accounting and auditing at an international accounting firm and has extensive experience in financial services, investment and property development.

Ms. Chow did not hold directorship in any other listed public companies in the last three years. Ms. Chow is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Ms. Chow holds 201,600 Shares within the meaning of Part XV of the SFO.

Ms. Chow did not enter into any service contract with the Company and her appointment as a Director is subject to the rotational retirement requirements under the Articles. Ms. Chow has received a remuneration of approximately HK\$984,000 for the year ended 31 March 2013, which was determined in accordance with her experience and contributions to the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the re-election of Ms. Chow and there is no other matter that needs to be brought to the attention of the Shareholders.

#### **NON-EXECUTIVE DIRECTOR**

**Mr. Andrew Liu** (“**Mr. A. Liu**”), aged 57, joined the Company as Non-executive Director in November 2010. Mr. A. Liu is a non-executive director of Liu Chong Hing Investment Limited (“LCH Investment”) (listed on the main board of the Stock Exchange). Mr. A. Liu is the Chairman of Unitas Capital Pte Ltd. (formerly known as CCMP Capital Asia Pte Ltd.). Mr. A. Liu, holder of a Master of Arts degree from the Oxford University in England, was a solicitor with Slaughter and May in London before joining Morgan Stanley & Co. Inc. in New York in 1981. Mr. A. Liu was promoted to managing director in 1990 before relocating to Morgan Stanley Asia Limited in Hong Kong, where he assumed the position of President and managing director until his resignation in September 1997. Mr. A. Liu remains associated with Morgan Stanley as an advisory director. From May 1999 to December 2012, Mr. A. Liu was appointed as non-executive director of Chong Hing Bank Limited (listed on the main board of the Stock Exchange). Mr. A. Liu is a cousin of Mr. Liu Kam Fai, Winston, the Company’s Non-executive Director.

Save as disclosed above, Mr. A. Liu did not hold directorship in any other listed public companies in the last three years. Mr. A. Liu is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. A. Liu holds 37,228,269 Shares within the meaning of Part XV of the SFO.

Mr. A. Liu did not enter into any service contract with the Company and his appointment as a Director is subject to the rotational retirement requirements under the Articles. Mr. A. Liu has received a remuneration of HK\$120,000 for the year ended 31 March 2013, which was determined in accordance with his experience and contributions to the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the re-election of Mr. A. Liu and there is no other matter that needs to be brought to the attention of the Shareholders.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Dr. Agustin V. Que (“Dr. Que”)**, aged 66, joined the Company as an Independent Non-executive Director in September 2010. Dr. Que holds Doctor of Philosophy and Master degrees in Business Administration, both majoring in Finance, from the Wharton School of the University of Pennsylvania in Philadelphia, Pennsylvania, United States of America. Dr. Que has been involved in the field of finance for more than 35 years as a private equity investor, merchant banking, corporate and development finance professional in Jakarta, Hong Kong, Singapore, Boston and Washington, District of Columbia. Dr. Que recently returned to Manila after 15 years in Jakarta where Dr. Que was corporate finance adviser to an Indonesian holding company with diversified interests in agribusiness, property and financial services. In this position, Dr. Que was responsible for mergers and acquisitions, new investments, business development and investment banking activities. Prior to Jakarta, Dr. Que worked in the financial sector in Hong Kong for 12 years. Dr. Que started his career in finance in Washington, District of Columbia, United States of America with The World Bank, over a period of 10 years. His last posting was senior investment officer in the capital markets department of the International Finance Corporation, The World Bank’s private investment arm. Dr. Que is currently an independent non-executive director of Mascotte Holdings Limited which is a company listed on the main board of the Stock Exchange.

Save as disclosed above, Dr. Que did not hold directorship in any other listed public companies in the last three years. Dr. Que is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Dr. Que does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

Dr. Que did not enter into any service contract with the Company and his appointment as a Director is subject to the rotational retirement requirements under the Articles. Dr. Que has received a remuneration of HK\$120,000 for the year ended 31 March 2013, which was determined in accordance with his experience and contributions to the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the re-election of Dr. Que and there is no other matter that needs to be brought to the attention of the Shareholders.



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## NOTICE OF ANNUAL GENERAL MEETING

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### **FREEMAN FINANCIAL CORPORATION LIMITED**

### **民豐企業控股有限公司**

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

**(Stock Code: 279)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Freeman Financial Corporation Limited (the “Company”) will be held at 4:00 p.m. on Thursday, 5 September 2013 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong for the following purposes:

#### **AS ORDINARY BUSINESS**

1. To receive and consider the audited financial statements of the Company together with Reports of the Directors and the Auditors for the year ended 31 March 2013.
2. To re-elect Mr. Hui Quincy Kwong Hei as an Executive Director of the Company.
3. To re-elect Ms. Chow Mun Yee as an Executive Director of the Company.
4. To re-elect Mr. Andrew Liu as a Non-executive Director of the Company.
5. To re-elect Dr. Agustin V. Que as an Independent Non-executive Director of the Company.
6. To authorise the Board to fix the remuneration of Directors of the Company.
7. To re-appoint Messrs. Ernst & Young as the auditors of the Company and to authorise the Board of Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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### AS SPECIAL BUSINESS

To consider and, if thought fit, passing the following resolutions as ordinary resolutions:

8. **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (i) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or on the exercise of any options granted under the share option scheme of the Company or on the exercise of the conversion rights attaching to any convertible notes of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the applicable law or the Articles of Association of the Company to be held; and
- (c) the revocation on variation of the authority given under the resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

9. **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares or any other rights to subscribe shares in the capital of the Company in each case on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors of the Company;
- (iii) the aggregate nominal amount of share capital of the Company which are authorised to be repurchased by the Directors of the Company pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association of the Company to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the revocation on variation of the authority given under the resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
10. “**THAT** conditional on the passing of the Resolutions numbered 8 and 9 set out in the notice of the annual general meeting at which this Resolution is considered, the general mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with new shares pursuant to the Resolution No. 8 set out in the said notice be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company, which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the said Resolution No. 9.”
11. “**THAT**
- (i) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the shares in the share capital of the Company to be issued pursuant to the exercise of share options under the share option scheme adopted by the Company on 31 August 2012 (the “Share Option Scheme”), the existing scheme mandate limit in respect of the granting of options to subscribe for shares of the Company under the Share Option Scheme be refreshed and renewed provided that the total number of shares which may be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10 per cent. of the shares of the Company in issue as at the date of passing this resolution (the “Refreshed Limit”) and that the Directors of the Company be and are hereby authorised, subject to compliance with the Rules Governing the Listing of Securities on the Stock Exchange, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

By order of the Board  
**Freeman Financial Corporation Limited**  
**Chow Mun Yee**  
*Executive Director*

Hong Kong, 25 July 2013

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. To be valid, the instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or the adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
5. A form of proxy for use at the AGM is enclosed herewith.

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

*Executive Directors:*

Mr. Lo Kan Sun (*Chairman*)  
Mr. Hui Quincy Kwong Hei (*Managing Director*)  
Ms. Au Shuk Yee, Sue  
Ms. Chow Mun Yee

*Non-executive Directors:*

Mr. Andrew Liu  
Mr. Liu Kam Fai, Winston

*Independent Non-executive Directors:*

Mr. Peter Temple Whitelam  
Dr. Agustin V. Que  
Mr. Frank H. Miu  
Mr. Hung Cho Sing