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FREEMAN CORPORATION LIMITED

民豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

REVISED EXPECTED TIMETABLE FOR CAPITAL REORGANISATION AND RIGHTS ISSUE

The Petition is scheduled to be heard by the Court on 9 May 2008 which is earlier than the expected date. If the Court sanctions the Adjustment Proposal and assuming all the other conditions for the Capital Reorganisation set out in the Circular are fulfilled, the Capital Reorganisation will take effect following the registration of the order and the minutes approved by the Court by the Registrar of Companies of the Cayman Islands. Accordingly, the trading arrangements in respect of dealings in the Company's Shares and the Adjusted Shares on the Stock Exchange and the proposed Rights Issue will be implemented in accordance with the revised expected timetable set out below.

Further announcement(s) will be made by the Company on the outcome of the Court hearing and/or the actual timetable for the implementation of the Capital Reorganisation and the Rights Issue, if and when appropriate.

Reference is made to the announcement of the Company dated 4 December 2007 and the circular of the Company dated 9 January 2008 (the "Circular") in relation to the Capital Reorganisation and the Rights Issue. Terms defined in the Circular shall have the same meanings when used herein, unless the context requires otherwise.

PETITION

The petition for the confirmation of the Adjustment Proposal (the "Petition") is scheduled to be heard by the Court on 9 May 2008 which is earlier than the expected date. The Capital Reorganisation is conditional, among other things, on the Court sanctioning the Adjustment Proposal and the registration by the Company with the Registrar of Companies of the Cayman Islands an official copy of the order and the minutes approved by the Court.

Assuming the Court grants the order on 9 May 2008 and the order and the minutes are registered by the Registrar of Companies of the Cayman Islands between 4:00 p.m. on 14 May 2008 (Hong Kong time) and 9:00 a.m. on 15 May 2008 (Hong Kong time) and other conditions of the Capital Reorganisation are fulfilled before 9:00 a.m. on 15 May 2008 (Hong Kong time), the trading arrangements in respect of dealings in the Company's Shares and the Adjusted Shares on the Stock Exchange and the proposed Rights Issue will be implemented in accordance with the revised expected timetable set out below:

REVISED EXPECTED TIMETABLE FOR CAPITAL REORGANISATION AND RIGHTS ISSUE

2008

Effective date of the Capital Reorganisation. after 4:00 p.m., Wednesday, 14 May

Commencement of dealings in Adjusted Shares Thursday, 15 May

Original counter for trading in Shares
(in board lots of 4,000 Shares)
to be closed 9:30 a.m., Thursday, 15 May

Temporary counter for trading in Adjusted
Shares in board lots of 400 Adjusted
Shares (in form of existing share
certificates in yellow colour)
to be opened. 9:30 a.m., Thursday, 15 May

Free exchange of existing share
certificates for new share certificates
for the Adjusted Shares commences Thursday, 15 May

Designated broker starts to stand in
the market to provide matching
services for the sale and purchase
of odd lots of Adjusted Shares 9:30 a.m., Thursday, 29 May

Original counter for trading in Adjusted
Shares (in board lots of 4,000 Adjusted
Shares) to be re-opened. 9:30 a.m., Thursday, 29 May

Parallel trading in Adjusted Shares
(in form of new certificate in red
colour and existing certificate
in yellow colour) begins 9:30 a.m., Thursday, 29 May

Last day of dealings in Adjusted Shares on a cum-rights basis	Friday, 6 June
First day of dealings in Adjusted Shares on an ex-rights basis	Tuesday, 10 June
Latest time for lodging transfers of Adjusted Shares in order to qualify for Rights Issue	4:30 p.m., Wednesday, 11 June
Register of members to be closed	Thursday, 12 June to Monday, 16 June (both dates inclusive)
Record Date	Monday, 16 June
Register of members to be re-opened	Tuesday, 17 June
Prospectus Documents to be posted	Tuesday, 17 June
Temporary counter for trading in Adjusted Shares in board lots of 400 Adjusted Shares in form of existing share certificates in yellow colour) to be closed	4:00 p.m., Friday, 20 June
Parallel trading in Adjusted Shares (in form of new certificate in red colour and existing certificate in yellow colour) ends	4:00 p.m., Friday, 20 June
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Adjusted Shares	4:00 p.m., Friday, 20 June
First day of dealings in nil-paid Rights Shares	Friday, 20 June
Free exchange of existing share certificates for new share certificates in red colour ends	4:00 p.m., Tuesday, 24 June
Latest time for splitting of nil-paid Rights Shares	4:30 p.m., Tuesday, 24 June
Last day of dealings in nil-paid Rights Shares	Friday, 27 June

Latest time for payment for and acceptance of Rights Shares.	4:00 p.m., Thursday, 3 July
Rights Issue expected to become unconditional	after 4:00 p.m., Monday, 7 July
Announcement of results of acceptance and excess application of the Rights Issue	Wednesday, 9 July
Despatch of refund cheques for wholly and partially unsuccessful excess applications	Thursday, 10 July
Despatch of certificates for fully-paid Rights Shares	Thursday, 10 July
First day of dealings in the fully-paid Rights Shares	Monday, 14 July

Note:

All times and dates in the above timetable refer to Hong Kong local times and dates. The dates or deadlines specified in the above timetable are indicative only. Any change to the expected timetable will be announced by the Company as and when appropriate.

Shareholders and investors should note that the outcome of the hearing of the Petition is entirely within the jurisdiction of the Court, which may exercise its discretion to grant or not grant the order as it sees fit. The above timetable will not be implemented if the Petition is not heard by the Court or the Court does not sanction the Adjustment Proposal on 9 May 2008 or the order and the minutes are not registered between 4:00 p.m. on 14 May 2008 (Hong Kong time) and 9:00 a.m. on 15 May 2008 (Hong Kong time).

Further announcement(s) will be made by the Company on the outcome of the Court hearing and/or the actual timetable for the implementation of the Capital Reorganisation and the Rights Issue, if and when appropriate.

By order of the Board
Freeman Corporation Limited
Kwok Wai Ming
Executive Director

Hong Kong, 1 April 2008

As at the date of this announcement, the Board comprises Dr. Yang Fan Shing, Andrew (Chairman), Mr. Kwong Wai Tim, William (Managing Director), Ms. Kwok Wai Ming and Ms. Au Shuk Yee, Sue as executive Directors and Mr. Chiu Siu Po, Ms. Hui Wai Man, Shirley, Mr. Gary Drew Douglas and Mr. Peter Temple Whitelam as independent non-executive Directors.