

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



FREEMAN CORPORATION LIMITED
民豐控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 279)

**PROPOSED RIGHTS ISSUE ON THE BASIS OF
ONE RIGHTS SHARE FOR EVERY SHARE HELD ON RECORD DATE
AND
VERY SUBSTANTIAL ACQUISITION**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

With reference to the announcements of the Company dated 12 January 2009 and 10 December 2008 (the “Announcements”) in relation to the proposed rights issue on a basis of one rights share for every share held and a very substantial acquisition respectively, the Company would like to clarify certain information in the Announcements.

The Directors believe that due to the drastic change of the global financial market and the associated tightening of regulatory requirements, approval for its application for Class A and C of long term business licenses would not be forthcoming and hence longer time will be required.

Further reference is made to the announcement of the Company dated 4 December 2007 in relation to, among others, the proposed capital reorganization and rights issue on a basis of five rights shares for every adjusted share held at the subscription price of HK\$0.12 per rights share. Upon the completion of the capital reorganization, the subscription price of the rights issue as announced on 4 December 2007, scrip-adjusted, is HK\$0.60 per rights share.

By order of the Board
Freeman Corporation Limited
Mr. Lo Kan Sun
Managing Director

Hong Kong, 13 January 2009

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

Executive Directors:

Dr. Yang Fan Shing, Andrew (Chairman)
Mr. Lo Kan Sun (Managing Director)
Ms. Kwok Wai Ming
Ms. Au Shuk Yee, Sue
Mr. Scott Allen Phillips

Alternate Director to Ms. Kwok Wai Ming:

Ms. Chong Wing Sze

Non-executive Director:

Mr. Kwong Wai Tim, William

Independent Non-executive Directors:

Mr. Chiu Siu Po
Ms. Hui Wai Man, Shirley
Mr. Gary Drew Douglas
Mr. Peter Temple Whitelam