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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)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
AUDIT COMMITTEE MEMBER,  
CHAIRMAN OF THE AUDIT COMMITTEE  
AND  
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS,  
AUDIT COMMITTEE MEMBERS,  
REMUNERATION COMMITTEE MEMBERS**

**APPOINTMENT**

The Board of Directors (the "Board") of Freeman Corporation Limited (the "Company") announces that, with effect from 22 September 2010, Roger Thomas Best, JP ("Mr. Best") has been appointed as an Independent Non-executive Director, a member of the audit committee and the Chairman of the audit committee of the Company.

Mr. Best, aged 60, trained as an auditor with Deloitte Touche Tohmatsu ("Deloitte") and during his 34 years with Deloitte in Hong Kong has been the office technical partner, the Managing Partner of the Deloitte tax practice and a member of the firm's Management Committee. He was elected to the Council of the Hong Kong Institute of Certified Public Accountants ("HKICPA") in 1993 and remained on the Council until 2005. He was President of the HKICPA in 2004. Mr. Best is a fellow of both the HKICPA and the Institute of Chartered Accountants in England and Wales.

From 1996 to 2005 Mr. Best was appointed by the Financial Secretary to the Standing Committee on Company Law Reform and was appointed as a Justice of the Peace ("JP") in 1999. He has been a member of the Main Board Listing Committee and Growth Enterprise Market Listing Committee of the Stock Exchange of Hong Kong Limited and has been a panel member of the Securities and Futures Appeals Tribunal.

From 2007 to 2010 Mr. Best was appointed to the Financial Reporting Review Panel of the Financial Reporting Council ("FRC") and has recently been appointed as an Honorary Advisor to the FRC.

Mr. Best is also currently a member of the Quality Assurance Council of the University Grants Committee, a member of the Government's Quality Enhancement Grant Vetting and Selection Committee, a member of the HKICPA's Standards and Quality Accountability Board, a member of the Securities and Futures Commission's SFC (HKEC) Listing Committee and a Council member of Kennedy School.

Mr. Best did not hold any directorship in other listed public companies in the last three years.

Mr. Best has not entered into any service contract with the Company. He will receive a director's fee of HK\$300,000 per annum, determined with reference to his background, duties and responsibilities with the Company and the prevailing market situation. Pursuant to the Articles of Association of the Company, Mr. Best will hold office until the forthcoming annual general meeting of the Company and be subject to rotation requirements and re-election. Mr. Best does not hold any position in any subsidiaries of the Company at the date hereof.

Mr. Best is not connected with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Best does not have any other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

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 appointment of Mr. Best and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## **RESIGNATIONS**

The Board of the Company also announces that Ms. Hui Wai Man, Shirley ("Ms. Hui") and Mr. Chiu Siu Po ("Mr. Chiu") have resigned as Independent Non-executive Director, member of the audit committee and member of the remuneration committee with effect from 22 September 2010 as Ms. Hui and Mr. Chiu have to devote more time to her and his personal business affairs.

Ms. Hui and Mr. Chiu confirmed to the Company that there is no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company.

## **CHANGE OF THE CHAIRMAN OF THE AUDIT COMMITTEE**

With the appointment of Mr. Best, Mr. Gary Drew Douglas ("Mr. Douglas") will no longer be the Chairman of the audit committee. Mr. Douglas will remain a member of the audit committee.

## GENERAL INFORMATION

The audit committee of the Company will comprise four members, namely, Mr. Best, Mr. Douglas, Mr. Peter Temple Whitelam (“Mr. Whitelam”) and Dr. Agustin V. Que (“Dr. Que”) with effect from 22 September 2010.

Furthermore, the remuneration committee of the Company will comprise three members, namely, Mr. Whitelam, Mr. Douglas and Dr. Que with effect from 22 September 2010.

The Board would like to extend a warm welcome to Mr. Best in joining the Company and take this opportunity to thank Ms. Hui and Mr. Chiu for their valuable contributions to the Company during their tenure of services

By order of the Board of  
**FREEMAN CORPORATION LIMITED**  
**Hui Quincy Kwong Hei**  
*Managing Director*

Hong Kong, 21 September 2010

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*)  
Mr. Hui Quincy Kwong Hei (*Managing Director*)  
Ms. Au Shuk Yee, Sue  
Mr. Scott Allen Phillips  
Mr. Suen Yick Lun Philip

*Independent non-executive Directors:*

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