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FREEMAN FINANCIAL CORPORATION LIMITED

民豐企業控股有限公司

(formerly known as Freeman Corporation Limited 民豐控股有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Freeman Financial Corporation Limited (the “Company”) announces that, with effect from 30 November 2010, Mr. Andrew Liu (“Mr. Liu”) has been appointed as a Non-executive Director of the Company.

Mr. Liu, aged 54, is a non-executive director of Chong Hing Bank Limited and Liu Chong Hing Investment Limited (both are listed on the main board of The Stock Exchange of Hong Kong Limited). He is the Chief Executive Officer of Unitas Capital Pte Ltd (formerly known as “CCMP Capital Asia Pte Ltd”). Mr. 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. 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. Liu remains associated with Morgan Stanley as an Advisory Director.

Mr. Liu has not entered into any service contract with the Company. He will receive a director’s fee of HK\$120,000 per annum, determined with reference to his background, duties and responsibilities with the Company and the prevailing market situation. The directorship of Mr. Liu with the Company will be subject to rotation requirements and re-election pursuant to the Articles of Association of the Company. Mr. Liu does not hold any position in any subsidiaries of the Company at the date hereof.

As at the date of this announcement, Mr. Liu holds 614,845,453 shares in the Company (approximately 24.29 per cent of total issued share capital). Mr. Liu is also interested in 181,818,182 shares of the Company (approximately 7.18 per cent of total issued share capital) which represent shares underlying optional bonds which Mr. Liu can subscribe for under the terms of the convertible bond subscription agreement between the Company and Mr. Liu dated 9 August 2010. Consequently, as at the date of this announcement, according to the register of shareholders maintained by the Company pursuant to Section 336 of the Securities and Futures Ordinance, Mr. Liu is interested in

796,663,635 shares and underlying shares of the Company, representing approximately 31.47 per cent of the total issued share capital of the Company. Save as disclosed above, Mr. Liu does not have any other interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance. Mr. Liu is not connected with any other directors, senior management, other substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

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

The Board would like to extend a warm welcome to Mr. Liu in joining the Company.

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

Hong Kong, 30 November 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

Non-executive Director:

Mr. Andrew Liu

Independent non-executive Directors:

Mr. Roger Thomas Best, *JP*
Mr. Gary Drew Douglas
Mr. Peter Temple Whilelam
Dr. Agustin V. Que
Mr. Yau Chung Hong