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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)

PRICE SENSITIVE INFORMATION

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

On 27 April 2011, Ambition Union Limited (a wholly-owned subsidiary of the Company) received a letter from the First Seller and the Second Sellers containing a proposal to purchase from Ambition Union Limited the beneficial interests of 175,714 shares in Liu's Holdings, which were sold to Ambition Union Limited pursuant to the Share Purchase Agreement entered into on 8 December 2010.

Investors and Shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the Company's announcement dated 10 December 2010 and circular (the "Circular") dated 30 December 2010. Terms defined in the Circular shall have the same meanings in this announcement.

Ambition Union Limited ("Ambition Union"), a wholly-owned subsidiary of the Company, received a letter (the "Letter") from the First Seller and the Second Sellers (together, the "Sellers") on 27 April 2011. Contents of the Letter are summarized below:

1. After Completion of the sale of beneficial interests in the Sale Shares (being 175,714 shares in Liu's Holdings) to Ambition Union, the Sellers have used their utmost endeavours to convince the remaining shareholders of Liu's Holdings to agree to transfer the legal title of the Sale Shares to Ambition Union.
2. However, despite the efforts by the Sellers, the request to transfer the legal title was denied and instead, after a pro-long period of consideration and negotiation, the remaining shareholders of Liu's Holdings came up with an offer as described in paragraph 3 below.
3. The offer by Liu's Holdings (on behalf of its shareholders other than the Sellers) is to purchase 150,540 shares (out of the 175,714 shares in Liu's Holdings mentioned in paragraph 1 above) for a proposed consideration (after deducting 0.1% stamp duty) of approximately HK\$364.7 million.
4. Of the remaining 25,174 shares in Liu's Holdings the beneficial interests of which were sold to Ambition Union under the Share Purchase Agreement, the Sellers have offered to purchase them at a consideration (after deducting 0.1% stamp duty) of approximately HK\$61.0 million. The consideration is calculated using the same price per share as that offered by Liu's Holdings.

(The offers referred to in paragraphs 3 and 4 below are referred to collectively as the "Proposals")

The Company will consider the Letter and the Proposals as well as seek legal advice thereon. In addition, the Board of Directors (the "Board") has authorized Mr. Hui Quincy Kwong Hei and Mr. Andrew Liu to discuss the latest developments as well as the Proposals with the Sellers, and to report back to the Board. The Company will publish one or more announcements as soon as practicable if and when there is any new price sensitive development in connection with the Proposals and the discussions with the Sellers.

In the meantime, as the Company needs to consider the Proposals in detail, seek legal advice as well as discuss the Proposals with the Sellers (the outcome of which is unknown), investors and Shareholders are urged to exercise caution when dealing in the securities of the Company.

By Order of the Board
Freeman Financial Corporation Limited
Hui Quincy Kwong Hei
Managing Director

Hong Kong, 27 April 2011

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
Ms. Chow Mun Yee

Non-executive Directors:

Mr. Andrew Liu
Mr. Cheng Chi Ming, Brian
Mr. Liu Kam Fai, Winston

Independent non-executive Directors:

Mr. Gary Drew Douglas
Mr. Peter Temple Whitlam
Dr. Agustin V. Que
Mr. Yau Chung Hong