

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 disclaims 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 FINANCIAL CORPORATION LIMITED

民豐企業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

DISPOSAL OF INSURANCE BUSINESS

AND

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

Disposal of Insurance Business

The board of directors (the "Board") of Freeman Financial Corporation Limited (the "Company") announces that on 19 September 2011 a wholly-owned subsidiary of the Company has entered into an agreement pursuant to which it will dispose of three companies (the "Disposal") conducting its insurance brokerage business to Dr. Yang Fan Shing, Andrew ("Dr. Yang"), the Chairman and an executive director of the Company. The reasons for the disposal is that the insurance business has been loss making for a few years and the Board is of the view that it no longer wishes to make further investment into this business in view of its recent performance and the current volatile economic conditions.

The Disposal constitutes a connected transaction for the Company but falls within the de minimis levels under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and is exempted from the reporting announcement and independent shareholders' approval requirements.

Resignation of Chairman and executive director

The Board further announces that Dr. Yang resigned as Chairman and executive director of the Company on 19 September 2011 as he wishes to step down, ease into a lighter workload and to concentrate his private insurance business. Dr. Yang confirmed to the Board that there is no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders in connection with Dr. Yang's resignation. The Board will commence the process of conducting an executive search for an appropriate candidate both from within the Company as well as externally to act as the new chairman.

By Order of the Board of
FREEMAN FINANCIAL CORPORATION LIMITED
Chow Mun Yee
Executive Director

Hong Kong, 19 September 2011

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

Executive Directors:

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. Liu Kam Fai, Winston

Independent non-executive Directors:

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