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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)

DELAY IN DESPATCH OF CIRCULAR

AND

REVISED EXPECTED TIMETABLE FOR CAPITAL REORGANISATION

DELAY IN DESPATCH OF CIRCULAR

The Board announces that as additional time is required for the preparation of the Circular in relation to the 3 October 2011 Announcement, the despatch date of the Circular will be postponed to on or before 15 November 2011.

Reference is made to the Company's announcement dated 3 October 2011 ("3 October 2011 Announcement") in relation to, amongst others, the (1) discloseable transaction - subscription of shares in Willie International Holdings Limited; (2) Issue of Shares to Willie International Holdings Limited under specific mandate; and (3) proposed Capital Reorganisation and change in board lot size. Unless otherwise defined, terms defined in 3 October 2011 Announcement shall have the same meanings when used in this announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the 3 October 2011 Announcement, a Circular containing, amongst others, details of the Capital Reorganisation and the Proposed Issue, together with the notice of the EGM, will be despatched to the Shareholders on or before 1 November 2011. However, as additional time is required for the preparation of the Circular, the despatch date of the Circular will be postponed to on or before 15 November 2011.

REVISED EXPECTED TIMETABLE FOR CAPITAL REORGANISATION

The revised expected timetable for the Capital Reorganisation and the Change in Board Lot Size is set out below:

Despatch of Circular and proxy form of EGM	.....	Tuesday, 15 November 2011
Latest time for return of proxy form of EGM (not less than 48 hours prior to time of EGM)	.....	9:00 a.m., Tuesday, 6 December 2011
Expected date and time of EGM	.....	9:00 a.m., Thursday, 8 December 2011
Announcement of results of EGM	.....	Thursday, 8 December 2011

The following events are conditional on the results of the EGM and the relevant Court hearings. The dates are therefore tentative.

Announcement of expected effective date of the Capital Reorganisation	.....	on or before Tuesday, 28 February 2012
Proposed effective date of the Capital Reorganisation	.....	after 4:00 p.m., Tuesday, 28 February 2012
Commencement of dealings in Adjusted Shares	.....	9:00 a.m., Wednesday, 29 February 2012
Original counter for trading in Shares (in board lots of 5,000 Shares) to be closed	.....	9:00 a.m., Wednesday, 29 February 2012
Temporary counter for trading in Adjusted Shares in board lots of 1,000 Adjusted Shares (in form of existing share certificates) to be opened	.....	9:00 a.m., Wednesday, 29 February 2012

Free exchange of existing share certificates for new share certificates for the Adjusted Shares commences	.....	Wednesday, 29 February 2012
Designated broker starts to stand in the market to provide matching services for the sale and Purchase of odd lots of Adjusted Shares	.....	Wednesday, 14 March 2012
Original counter for trading in Adjusted Shares (in board lots of 10,000 Adjusted Shares) to be re-opened	.....	9:00 a.m., Wednesday, 14 March 2012
Parallel trading in Adjusted Shares (in form of new and existing certificate) begins	.....	9:00 a.m., Wednesday, 14 March 2012
Temporary counter for trading in Adjusted Shares in board lots of 1,000 Adjusted Shares (in form of existing share certificates) to be closed	.....	4:00 p.m., Tuesday, 3 April 2012
Parallel trading in Adjusted Shares (in form of new and existing certificate) ends	.....	4:00 p.m., Tuesday, 3 April 2012
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Adjusted Shares	.....	4:00 p.m., Tuesday, 3 April 2012
Last day of free exchange of existing share certificates for new share certificates	.....	Friday, 13 April 2012

All times and dates in this announcement refer to Hong Kong local times and dates.

By order of the Board
Freeman Financial Corporation Limited
Chow Mun Yee
Executive Director

Hong Kong, 31 October 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 Whitelam
Dr. Agustin V. Que