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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)

**RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND AUDIT COMMITTEE MEMBER,
AND
CHANGE OF CHAIRMAN OF AUDIT COMMITTEE**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AUDIT
COMMITTEE MEMBER**

The Board announces that Mr. Yau Chung Hong (“Mr. Yau”) has resigned as an Independent Non-executive Director and chairman of the audit committee with effect from 16 December 2011. Mr. Yau wishes to devote more time to his own business and personal affairs.

Mr. Yau confirmed to the Company that he has no disagreement with the Board and he is not aware of any matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

CHANGE OF CHAIRMAN OF THE AUDIT COMMITTEE

The Board also announces that Mr. Miu H., Frank (“Mr. Miu”), an Independent Non-executive Director of the Company, has been appointed as chairman of the audit committee with effect from 16 December 2011.

The audit committee of the Company now comprises four members, namely, Mr. Miu, Mr. Gary Drew Douglas, Mr. Peter Temple Whitelam and Dr. Agustin V. Que.

The Board would like to thank Mr. Yau for his valuable contributions to the Company during his term of directorship with the Company.

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

Hong Kong, 16 December 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. Gary Drew Douglas
Mr. Peter Temple Whitelam
Dr. Agustin V. Que
Mr. Miu H., Frank