

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 disclaim 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)

(1) CAPITAL REORGANISATION; AND

(2) REVISED EXPECTED TIMETABLE FOR THE CAPITAL REORGANISATION AND THE RIGHTS ISSUE

(1) Capital Reorganisation

The Court approved the Adjustment Proposal at a hearing on 15 March 2012 (Cayman time). Upon registration of the order granted by the Court confirming the Adjustment Proposal and the minutes approved by the Court with the Registrar of Companies of Cayman Islands which is expected to take place between 4:00 p.m. on 20 March 2012 (Hong Kong time) and 9:00 a.m. on 21 March 2012 (Hong Kong time), the Capital Reorganisation will become effective.

(2) Revised expected timetable for the Capital Reorganisation and the Rights Issue

The Company announces that the revised expected timetable in relation to (i) the Capital Reorganisation and (ii) the Rights Issue on the basis of two Rights Shares for every Adjusted Share held on the Record Date is revised as set out in this announcement.

Reference is made to the Company's announcements dated 3 October 2011, 31 October 2011, 15 November 2011, 30 November 2011, 19 January 2012, 31 January 2012 and 10 February 2012 (the "Announcements") and the circular of the Company dated 30 November 2011 (the "Circular"). Unless otherwise defined, terms defined in the Announcements and the Circular shall have the same meanings when used in this announcement.

The Court approved the Adjustment Proposal at a hearing on 15 March 2012 (Cayman time). Upon registration of the order granted by the Court confirming the Adjustment Proposal and the minutes approved by the Court with the Registrar of Companies of Cayman Islands which is expected to take place between 4:00 p.m. on 20 March 2012 (Hong Kong time) and 9:00 a.m. on 21 March 2012 (Hong Kong time), the Capital Reorganisation will become effective.

REVISED EXPECTED TIMETABLE FOR THE CAPITAL REORGANISATION AND THE RIGHTS ISSUE

Set out below is the revised expected timetable for the Capital Reorganisation and the Rights Issue:

Effective date of the Capital Reorganisation	.....	after 4:00 p.m., Tuesday, 20 March 2012
Commencement of dealings in Adjusted Shares	.....	9:00 a.m., Wednesday, 21 March 2012
Original counter for trading in Shares (in board lots of 5,000 Shares) to be closed	.....	9:00 a.m., Wednesday, 21 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 opened	.....	9:00 a.m., Wednesday, 21 March 2012
Free exchange of existing share certificates for new share certificates for the Adjusted Shares commences	.....	Wednesday, 21 March 2012
Latest time for lodging proxy form of EGM for the Rights Issue (not less than 48 hours prior to time of EGM for the Rights Issue)	.....	3:30 p.m., Sunday, 1 April 2012
Expected date and time of EGM for the Rights Issue	.....	3:30 p.m., Tuesday, 3 April 2012

Announcement of results of EGM for the Rights Issue	.....	Tuesday, 3 April 2012
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of Adjusted Shares	.....	Thursday, 5 April 2012
Original counter for trading in Adjusted Shares (in board lots of 20,000 Adjusted Shares) to be re-opened	.....	9:00 a.m., Thursday, 5 April 2012
Parallel trading in Adjusted Shares (in form of new and existing certificate) begins	.....	9:00 a.m., Thursday, 5 April 2012
Last day of dealings in the Shares on cum-rights basis	.....	Thursday, 5 April 2012
Ex-date (the first day of dealings in the Shares on ex-rights basis)	.....	Tuesday, 10 April 2012
Latest time for lodging transfers of Shares in order to qualify for the Rights Issue	.....	4:30 p.m., Wednesday, 11 April 2012
Register of members closes (both days inclusive)	.....	Thursday, 12 April 2012 to Wednesday, 18 April 2012
Record Date	.....	Wednesday, 18 April 2012
Register of members to be re-opened	.....	Thursday, 19 April 2012
Prospectus Documents to be posted	.....	Thursday, 19 April 2012
First day of dealings in nil-paid Rights Shares	.....	Monday, 23 April 2012
Latest time for splitting of nil-paid Rights Shares	.....	4:30 p.m., Wednesday, 25 April 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., Friday, 27 April 2012

Parallel trading in Adjusted Shares (in form of new and existing certificate) ends	.....	4:00 p.m., Friday, 27 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., Friday, 27 April 2012
Last day of dealings in nil-paid Rights Shares	.....	Monday, 30 April 2012
Last day of free exchange of existing share certificates for new share certificates	.....	Wednesday, 2 May 2012
Latest time for acceptance of and payment for Rights Shares and application for excess Rights Shares	.....	4:00 p.m., Friday, 4 May 2012
Latest time for the termination of the Underwriting Agreement	.....	4:00 p.m., Tuesday, 8 May 2012
Announcement of allotment results	.....	Wednesday, 9 May 2012
Despatch of certificates for fully-paid Rights Shares and refund cheques	.....	Thursday, 10 May 2012
Expected first date of dealings in fully-paid Rights Shares	.....	Friday, 11 May 2012

Note: Unless otherwise stated, all times and dates specified in this announcement refer to Hong Kong local times. Dates stated in this announcement for events mentioned in the timetable are indicative only and may be extended or varied. Any changes to the expected timetable will be published or notified to Shareholders as and when appropriate.

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

Hong Kong, 16 March 2012

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. Frank M., Miu