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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Freeman Financial Corporation Limited (the “Company”) announces that, on 28 March 2012, the Company granted 94,274,028 share options (*Note*) (the “Share Options”) to eligible grantees (the “Grantees”) under the Company’s share option scheme adopted on 23 August 2002, subject to acceptance of the Grantees. The Share Options shall entitle the Grantees to subscribe for a total of 94,274,028 ordinary shares of HK\$0.01 each (the “Share(s)”) in the share capital of the Company.

Details of the Share Options are as follows:

Date of grant : 28 March 2012

Exercise price of Share : HK\$0.189 per Share, which represents the highest of (i) the closing price of HK\$0.177 per Share as quoted on the Stock Exchange on 28 March 2012, being the date of grant of the Share Options; (ii) the average closing price of HK\$0.189 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the date of grant of the Share Options; and (iii) the nominal value of HK\$0.01 per Share.

Options granted

Number of Share Options : 94,274,028
granted

Closing price of the Share : HK\$0.177 per Share
on the date of grant

Validity period of the Share Options : From 28 March 2012 to 27 March 2022

Among the Share Options granted above, 4,480,000 Share Options were granted to the following directors of the Company:

Name of directors	Number of Share Options
Ms. Au Shuk Yee, Sue (Executive Director)	1,120,000
Ms. Chow Mun Yee (Executive Director)	1,120,000
Mr. Miu H., Frank (Independent non-executive Director)	1,120,000
Mr. Gary Drew Douglas (Independent non-executive Director)	<u>1,120,000</u>
Total	<u><u>4,480,000</u></u>

Save as disclosed herein, none of the Grantees, or any of their respective associates (as defined in the Listing Rules), is a director, chief executive or substantial shareholder of the Company.

The Independent non-executive Directors of the Company (excluding Independent non-executive Director who is the Grantee of the Share Options) have approved the grant of Share Options to the above directors.

Note: Figure has been adjusted for the Company's capital reorganisation which became effective on 20 March 2012.

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

Hong Kong, 28 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. Miu H., Frank