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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)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE RIGHTS ISSUE**

The Board would like to provide additional information in respect of the Rights Issue. Capitalised terms have the same meanings as defined in the announcement of the Company dated 4 December 2012 in relation to, amongst others, the Rights Issue (the “Announcement”) unless the content otherwise requires.

Pursuant to the Underwriting Agreement, the Underwriter has undertaken with the Company that (i) it shall use all reasonable endeavours to procure that its sub-underwriters and subscribers or purchasers procured by it under the Underwriting Agreement as well as subscribers or purchasers procured by its sub-underwriters shall be third party independent of, not acting in concert with and not connected with the Directors, chief executive or substantial Shareholders (within the meaning of the Listing Rules) of the Company or their respective associates; (ii) it will, and will cause its sub-underwriters to, procure independent subscribers or purchasers take up such number of Rights Shares (a) as necessary to ensure that the public float requirements under Rule 8.08 of the Listing Rules are complied with by the Company and (b) such that it, its sub-underwriters and the subscribers or purchasers procured by it and by its sub-underwriters shall not, together with party(ies) acting in concert with each of them, hold 29.9% or more of the voting rights of the Company upon completion of the Rights Issue.

The Board has not received any information from any substantial Shareholders of their intention to take up the Rights Shares that will be provisionally allotted or offered to them.

As disclosed in the Announcement, the Underwriter is a wholly-owned subsidiary of HEC. Therefore the Underwriter and its associates (including HEC) will abstain from voting on the proposed resolution approving the Rights Issue at the EGM.

The shareholding structures of the Company after taking into account the shareholding held in the Company by HEC, are as follows:

**Scenario 1:**

Assuming no further issue of new Shares or Adjusted Shares and no repurchase of Shares (save for the Facilitation Share Repurchase) and assuming HEC's 9.52% shareholding in the Company does not change on or before the Record Date:

Name of Shareholders	As at the date of this announcement		Immediately after the Capital Reorganisation becoming effective but before completion of the Rights Issue		Immediately after completion of the Rights Issue assuming all the Qualifying Shareholders take up their respective allotment of Rights Shares in full		Immediately after completion of the Rights Issue assuming no Qualifying Shareholder takes up any of the Rights Shares and the Underwriter takes up the Rights Shares to the maximum extent	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
<b>Substantial Shareholder</b>								
Willie International Holdings Limited	113,128,834	15.38	11,312,883	15.38	33,938,649	15.38	11,312,883	5.13
<b>Directors</b>								
Andrew Liu (Note 1)	124,094,235	16.88	12,409,423	16.88	37,228,269	16.88	12,409,423	5.63
Au Shuk Yee, Sue (Note 2)	819,480	0.11	81,948	0.11	245,844	0.11	81,948	0.04
Chow Mun Yee (Note 2)	672,000	0.09	67,200	0.09	201,600	0.09	67,200	0.03
Gary Drew Douglas (Note 3)	472,000	0.06	47,200	0.06	141,600	0.06	47,200	0.02
Frank H. Miu (Note 3)	472,000	0.06	47,200	0.06	141,600	0.06	47,200	0.02
<b>Underwriter and its associates (including HEC), sub-underwriters and subscribers procured by them</b>								
	70,000,054	9.52	7,000,005	9.52	21,000,015	9.52	154,067,489	69.84
<b>Public Shareholders</b>	<u>425,678,819</u>	<u>57.90</u>	<u>42,567,883</u>	<u>57.90</u>	<u>127,703,649</u>	<u>57.90</u>	<u>42,567,883</u>	<u>19.29</u>
<b>Total</b>	<u><u>735,337,422</u></u>	<u><u>100.00</u></u>	<u><u>73,533,742</u></u>	<u><u>100.00</u></u>	<u><u>220,601,226</u></u>	<u><u>100.00</u></u>	<u><u>220,601,226</u></u>	<u><u>100.00</u></u>

## Scenario 2:

Assuming (i) no repurchase of Shares (save for the Facilitation Share Repurchase); (ii) the maximum number of Options that can be issued pursuant to the Scheme Mandate are granted and exercised in full; (iii) issue of new Shares or Adjusted Shares upon fully utilizing the General Mandate; and (iv) HEC's 9.52% shareholding in the Company does not change on or before the Record Date:

Name of Shareholders	As at the date of this announcement		Immediately after the Capital Reorganisation becoming effective but before completion of the Rights Issue		Assuming (i) no repurchase of Shares (save for the Facilitation Share Repurchase); (ii) the maximum number of Options that can be issued pursuant to the Scheme Mandate are granted and exercised in full; and (iii) issue of new Shares or Adjusted Shares upon fully utilizing the General Mandate after the Capital Reorganisation becoming effective but prior to the Record Date		Immediately after completion of the Rights Issue assuming all the Qualifying Shareholders take up their respective allotment of Rights Shares in full		Immediately after completion of the Rights Issue assuming no Qualifying Shareholder takes up any of the Rights Shares and the Underwriter takes up the Rights Shares to the maximum extent	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
<b>Substantial Shareholder</b>										
Willie International Holdings Limited	113,128,834	15.38	11,312,883	15.38	11,312,883	11.83	33,938,649	11.83	11,312,883	3.94
<b>Directors</b>										
Andrew Liu (Note 1)	124,094,235	16.88	12,409,423	16.88	12,409,423	12.98	37,228,269	12.98	12,409,423	4.33
Au Shuk Yee, Sue (Note 2)	819,480	0.11	81,948	0.11	81,948	0.09	245,844	0.09	81,948	0.03
Chow Mun Yee (Note 2)	672,000	0.09	67,200	0.09	67,200	0.07	201,600	0.07	67,200	0.02
Gary Drew Douglas (Note 3)	472,000	0.06	47,200	0.06	47,200	0.05	141,600	0.05	47,200	0.02
Frank H. Miu (Note 3)	472,000	0.06	47,200	0.06	47,200	0.05	141,600	0.05	47,200	0.02
<b>Underwriter and its associates (including HEC), sub-underwriters and subscribers procured by them</b>	70,000,054	9.52	7,000,005	9.52	7,000,005	7.32	21,000,015	7.32	198,187,733	69.11
<b>Public Shareholders</b>										
Maximum number of new Adjusted Shares issued under the Scheme Mandate and the General Mandate	-	-	-	-	22,060,122	23.08	66,180,366	23.08	22,060,122	7.69
Other public Shareholders	425,678,819	57.90	42,567,883	57.90	42,567,883	44.53	127,703,649	44.53	42,567,883	14.84
<b>Total</b>	<b>735,337,422</b>	<b>100.00</b>	<b>73,533,742</b>	<b>100.00</b>	<b>95,593,864</b>	<b>100.00</b>	<b>286,781,592</b>	<b>100.00</b>	<b>286,781,592</b>	<b>100.00</b>

*Notes:*

1. Mr. Andrew Liu is a non-executive Director.
2. Ms. Au Shuk Yee, Sue and Ms. Chow Mun Yee are executive Directors.
3. Mr. Gary Drew Douglas and Mr. Frank H. Miu are independent non-executive Directors.

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

Hong Kong, 6 December 2012

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

*Executive Directors:*

Mr. Lo Kan Sun (*Acting Chairman*)  
Mr. Hui Quincy Kwong Hei (*Managing Director*)  
Ms. Au Shuk Yee, Sue  
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 H. Miu