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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)

REVISED EXPECTED TIMETABLE FOR THE CAPITAL REORGANISATION, THE CHANGE IN BOARD LOT SIZE AND THE RIGHTS ISSUE

REVISED EXPECTED TIMETABLE

The Company announces that the expected timetable in relation to (1) the Capital Reorganisation (2) the Change in Board Lot Size and (3) 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.

The Petition is scheduled to be heard by the Court on 23 May 2013 (Cayman time). If the Court sanctions the Adjustment Proposal and assuming all the other conditions for the Capital Reorganisation set out in the Circular are fulfilled, the Capital Reorganisation will take effect following the registration of the order and the minutes approved by the Court with the Registrar of Companies of the Cayman Islands. On such basis, the trading arrangements in respect of dealings in the Shares and the Adjusted Shares on the Stock Exchange will be implemented in accordance with the revised expected timetable set out below.

Shareholders and investors should note that the outcome of the hearing of the Petition is entirely within the jurisdiction of the Court, which may exercise its discretion to grant or not grant the order as it sees fit. The timetable below will not be implemented if the Petition is not heard by the Court or the Court does not sanction the Adjustment Proposal on 23 May 2013 (Cayman time) or the order and the minutes are not registered with the Registrar of Companies of Cayman Islands between 4:00 p.m. on 30 May 2013 (Hong Kong time) and 9:00 a.m. on 31 May 2013 (Hong Kong time).

Further announcement(s) will be made by the Company on the outcome of the Court hearing and/or the actual timetable for the implementation of the Capital Reorganisation, the Change in Board Lot Size and the Rights Issue, if and when appropriate.

Reference is made to the Company's announcements dated 4 December 2012, 6 December 2012, 24 December 2012 and 15 January 2013 and the Circular dated 17 January 2013 (the "Circular") in relation to, amongst others, the (1) Capital Reorganisation; (2) Change in Board Lot Size; and (3) Rights Issue. Unless otherwise defined, terms defined in the Circular shall have the same meanings when used in this announcement.

PETITION

The petition for the confirmation of the Adjustment Proposal (the "Petition") is scheduled to be heard by the Court on 23 May 2013 (Cayman time). The Capital Reorganisation is conditional, among other things, on the Court sanctioning the Adjustment Proposal and the registration by the Company with the Registrar of Companies of the Cayman Islands an official copy of the order and the minutes approved by the Court.

REVISED EXPECTED TIMETABLE

Assuming the Court grants the order on 23 May 2013 (Cayman time) and the order and the minutes are registered with the Registrar of Companies of the Cayman Islands between 4:00 p.m. on 30 May 2013 (Hong Kong time) and 9:00 a.m. on 31 May 2013 (Hong Kong time) and other conditions of the Capital Reorganisation are fulfilled before 9:00 a.m. on 31 May 2013 (Hong Kong time), set out below is the revised expected timetable for the implementation of the Capital Reorganisation, Change in Board Lot Size and the Rights Issue.

Shareholders and investors should note that the outcome of the hearing of the Petition is entirely within the jurisdiction of the Court, which may exercise its discretion to grant or not grant the order as it sees fit. The timetable below will not be implemented if the Petition is not heard by the Court or the Court does not sanction the Adjustment Proposal on 23 May 2013 (Cayman time) or the order and the minutes are not registered with the Registrar of Companies of the Cayman Islands between 4:00 p.m. on 30 May 2013 (Hong Kong time) and 9:00 a.m. on 31 May 2013 (Hong Kong time).

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| Effective date of the Capital Reorganisation | | After 4:00 p.m., Thursday, 30 May 2013 |
| First day of free exchange of existing share certificates for new share certificates for the Adjusted Shares | ..... | Friday, 31 May 2013 |
| Dealings in Adjusted Shares commence | ..... | 9:00 a.m., Friday, 31 May 2013 |
| Original counter for trading in Shares (in board lots of 20,000 Shares) temporarily closes | ..... | 9:00 a.m., Friday, 31 May 2013 |
| Temporary counter for trading in Adjusted Shares in board lots of 2,000 Adjusted Shares (in form of existing share certificates) to be opened | | 9:00 a.m., Friday, 31 May 2013 |

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| Original counter for trading in Adjusted Shares in board lots of 4,000 Adjusted Shares (in the form of new share certificates) to be re-opened | | 9:00 a.m., Monday, 17 June 2013 |
| Parallel trading in Adjusted Shares (in form of new and existing certificate) begins | ..... | 9:00 a.m., Monday, 17 June 2013 |
| Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of Adjusted Shares | ..... | Monday, 17 June 2013 |
| Last day of dealings in the Adjusted Shares on cum-rights basis | ..... | Monday, 17 June 2013 |
| Ex-date (the first day of dealings in the Adjusted Shares on ex-rights basis) | ..... | Tuesday, 18 June 2013 |
| Latest time for lodging transfers of Adjusted Shares in order to qualify for the Rights Issue | ..... | 4:30 p.m., Wednesday, 19 June 2013 |
| Register of members to be closed (both days inclusive) | ..... | Thursday, 20 June 2013 to Monday, 24 June 2013 (both days inclusive) |
| Record Date | ..... | Monday, 24 June 2013 |
| Register of members to be re-opened | ..... | Tuesday, 25 June 2013 |
| Prospectus Documents to be posted | ..... | Tuesday, 25 June 2013 |
| First day of dealings in nil-paid Rights Shares | ..... | Thursday, 27 June 2013 |
| Latest time for splitting of nil-paid Rights Shares | ..... | 4:30 p.m., Thursday, 4 July 2013 |
| Temporary counter for trading in Adjusted Shares in board lots of 2,000 Adjusted Shares (in form of existing share certificates) to be closed | ..... | 4:00 p.m., Monday, 8 July 2013 |
| Parallel trading in Adjusted Shares (in form of new and existing certificate) closes | ..... | 4:00 p.m., Monday, 8 July 2013 |
| Designated broker ceases to stand in the market to provide matching services for odd lots of Adjusted Shares | | 4:00 p.m., Monday, 8 July 2013 |

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| Last day of dealings in nil-paid Rights Shares | | Tuesday, 9 July 2013 |
| Last day of free exchange of existing share certificates for new share certificates | | Wednesday, 10 July 2013 |
| Latest time for acceptance of and payment for Rights Shares and application for excess Rights Shares | ..... | 4:00 p.m., Friday, 12 July 2013 |
| Rights Issue expected to be unconditional | ..... | Tuesday, 16 July 2013 |
| Announcement of allotment results | ..... | Thursday, 18 July 2013 |
| Despatch of certificates for fully-paid Rights Shares and refund cheques | ..... | Friday, 19 July 2013 |
| Expected first date of dealing in fully paid Rights Shares | ..... | 9:00 a.m., Monday, 22 July 2013 |

Notes:

i. Unless otherwise stated, all times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in expected timetable above are indicative only. Any changes to the expected timetable will be published or notified to Shareholders as and when appropriate.

ii. The timetable above depends on the results of the relevant Court hearings and the dates are therefore tentative.

Further announcement(s) will be made by the Company on the outcome of the Court hearing and/or the actual timetable for the implementation of the Capital Reorganisation, Change in Board Lot Size and the Rights Issue, as and when appropriate.

FREE EXCHANGE OF ADJUSTED SHARE CERTIFICATES AND TRADING ARRANGEMENTS

Subject to the Capital Reorganisation becoming effective, holders of the Shares may submit their blue certificates for Shares to Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong (the "Registrar") for exchange, at the expenses of the Company, for red certificates for Adjusted Shares from 31 May 2013 to 10 July 2013 (both days inclusive). Thereafter, certificates for Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) for each new certificate issued or old certificate cancelled, whichever the number is greater. It is expected that new certificates for Adjusted Shares will be available for collection within a period of ten business days from the date of submission of certificates for Shares to the Registrar for exchange. Certificates for Shares will cease to be marketable and will not be acceptable for dealing purpose(s) after 8 July 2013. Nevertheless, certificates for Shares will continue to be good evidence of legal title and may be exchanged for certificates for Adjusted Shares at any time at the expenses of the Shareholders in question.

Dealings in the Adjusted Shares are expected to commence on 31 May 2013 (subject to the Capital Reorganisation becoming effective). Parallel trading in Adjusted Shares (in form of new and existing share certificate) will be operated from 17 June 2013 to 8 July 2013 (both days inclusive).

The Company has appointed Chung Nam Securities Limited as an agent to provide matching services for the sale and purchase of odd lots of Adjusted Shares arising from the Capital Reorganisation and the Change in Board Lot Size on a best effort basis during the period from 9:30 a.m. on 17 June 2013 to 4:00 p.m. on 8 July 2013 (both days inclusive). Holders of the Adjusted Share(s) in odd lots who wish to take advantage of this matching facility either to dispose of their odd lots of Adjusted Shares or to top up to a board lot of 4,000 Adjusted Shares, may contact Mr. Cecil Chan of Chung Nam Securities Limited at 26/F., China United Centre, 28 Marble Road, North Point, Hong Kong at telephone number (852) 3198 0888 during office hours. Shareholders should note that successful matching of the sale and purchase of odd lots of the Adjusted Shares is not guaranteed.

Application has been made by the Company to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Adjusted Shares and any Adjusted Shares which may be issued pursuant to the exercise of options that may be granted under the share option scheme of the Company adopted on 31 August 2012.

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

Hong Kong, 20 March 2013

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
Mr. Hung Cho Sing