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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)**

### **RE-DESIGNATION OF DIRECTOR AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AUDIT COMMITTEE MEMBER, NOMINATION COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER**

The Board announces that with effect from 11 July 2013:

- (1) Mr. Lo Kan Sun has been re-designated as Chairman of the Board; and
- (2) Mr. Gary Drew Douglas has resigned as Independent Non-executive Director, audit committee member, nomination committee member and remuneration committee member of the Company.

#### **RE-DESIGNATION OF DIRECTOR**

The Board of Directors (the “Board”) of Freeman Financial Corporation Limited (the “Company”) announces that Mr. Lo Kan Sun (“Mr. Lo”), the Acting Chairman, has been re-designated as Chairman of the Board with effect from 11 July 2013. Mr. Lo joined the Company as Executive Director in June 2008 and was re-designated as Managing Director in November 2008. He was promoted as Acting Chairman in July 2012.

Mr. Lo, aged 59, holds a Master’s degree in Business Administration from Indiana University in the United States of America (the “USA”) and a Bachelor’s degree in Electrical Engineering from University of Illinois, the USA. Mr. Lo has over 28 years of experience in finance, investment and banking in Hong Kong and Canada. Mr. Lo did not hold any directorships in any listed public companies in the last three years.

Mr. Lo has not entered into any service contract with the Company in relation to his re-designation as Chairman of the Board and has no fixed term of service with the Company. Mr. Lo is entitled to a remuneration of HK\$84,000 per month which is determined with reference to his duties and responsibilities and the prevailing market conditions. Mr. Lo also acts as Director of the Company's subsidiaries.

Mr. Lo is not related to any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) of the Company. Mr. Lo does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to the re-designation of Mr. Lo as Chairman of the Board and there is no other matters that need to be brought to the attention of the shareholders of the Company.

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

The Board further announces that Mr. Gary Drew Douglas ("Mr. Douglas") has resigned as Independent Non-executive Director, audit committee member, nomination committee member and remuneration committee member of the Company with effect from 11 July 2013. Mr. Douglas wishes to devote more time to his own business and personal affairs.

Mr. Douglas 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.

The audit committee of the Company now comprises four members, namely, Mr. Frank H. Miu, Mr. Peter Temple Whitlam, Dr. Agustin V. Que and Mr. Hung Cho Sing.

The nomination committee of the Company now comprises three members, namely, Mr. Peter Temple Whitlam, Dr. Agustin V. Que and Mr. Hung Cho Sing.

The remuneration committee of the Company now comprises three members, namely, Mr. Peter Temple Whitlam, Dr. Agustin V. Que and Mr. Hung Cho Sing.

The Board would like to thank Mr. Douglas for his valuable contributions to the Company during his term of directorship with the Company and welcome Mr. Lo with his new position.

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

Hong Kong, 11 July 2013

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

*Executive Directors:*

Mr. Lo Kan Sun (*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. Peter Temple Whitelam  
Dr. Agustin V. Que  
Mr. Frank H. Miu  
Mr. Hung Cho Sing