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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)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of the Company announces that (i) Mr. Whitlam has tendered his resignation as an Independent Non-executive Director and ceased to be chairman of the nomination committee, chairman of the remuneration committee, and a member of audit committee of the Company effective on 7 August 2013; and (ii) Mr. Miu has tendered his resignation as an Independent Non-executive Director and ceased to be chairman of the audit committee of the Company effective on 7 August 2013. Mr. Whitlam and Mr. Miu wish to devote more time to their own business and personal affairs.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that (i) Mr. Chung was appointed as an Independent Non-executive Director and chairman of audit committee of the Company with effect from 7 August 2013; and (ii) Mr. Cheung was appointed as an Independent Non-executive Director, chairman of remuneration committee, chairman of nomination committee and a member of audit committee of the Company with effect from 7 August 2013.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors (the “Board”) of Freeman Financial Corporation Limited (the “Company”) announces that (i) **Mr. Peter Temple Whitlam** (“**Mr. Whitlam**”) has tendered his resignation as an Independent Non-executive Director and ceased to be chairman of the nomination committee, chairman of the remuneration committee, and a member of audit committee of the Company effective on 7 August 2013; and (ii) **Mr. Frank H. Miu** (“**Mr. Miu**”) has tendered his resignation as an Independent Non-executive Director and ceased to be chairman of the audit committee of the Company effective on 7 August 2013. Mr. Whitlam and Mr. Miu wish to devote more time to their own business and personal affairs.

Mr. Whitlam and Mr. Miu confirmed to the Company that they have no disagreement with the Board and they are not aware of any matters in relation to their resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its most gratitude to Mr. Whitlam and Mr. Miu for their invaluable contributions to the Company during their tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that (i) **Mr. Chung Yuk Lun** (“**Mr. Chung**”) was appointed as an Independent Non-executive Director and chairman of audit committee of the Company with effect from 7 August 2013; and (ii) **Mr. Cheung Wing Ping** (“**Mr. Cheung**”) was appointed as an Independent Non-executive Director, chairman of remuneration committee, chairman of nomination committee and a member of audit committee of the Company with effect from 7 August 2013.

Mr. Chung, aged 52, is a fellow member of the Association of Chartered Certified Accountants, an associate member of the Hong Kong Institute of Certified Public Accountants and an Associate Chartered Accountant (England and Wales). Mr. Chung has over 20 years’ experience in finance and project investment. Mr. Chung is currently an executive director of Ming Fung Jewellery Group Limited and Radford Capital Investment Limited, and an independent non-executive director of Heritage International Holdings Limited, Forefront Group Limited and Dragonite International Limited, all of which are companies listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Save as disclosed above, Mr. Chung has not held any directorships in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years.

Mr. Chung has not entered into any service contract with the Company. Mr. Chung will receive a director’s fee of HK\$10,000 per month, determined with reference to his background, duties and responsibilities with the Company and the prevailing market situation. His specific term of office is for three years. The directorship of Mr. Chung with the Company will be subject to rotation requirements and re-election pursuant to the Articles of Association of the Company. Immediately prior to his appointment as an Independent Non-executive Director, Mr. Chung did not hold any position in the Company or any subsidiaries of the Company as of the date of this announcement.

Mr. Chung is not connected with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Chung 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 and there are no other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Chung.

Mr. Cheung, aged 46, has over 20 years of experience in auditing and accounting fields. Mr. Cheung holds a Bachelor degree in accountancy with honours from the City University of Hong Kong and is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Cheung is currently an executive director of Willie International Holdings Limited and Radford Capital Investment Limited, both of which are companies listed on the Stock Exchange.

Save as disclosed above, Mr. Cheung has not held any directorships in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years.

Mr. Cheung has not entered into any service contract with the Company. Mr. Cheung will receive a director's fee of HK\$10,000 per month, determined with reference to his background, duties and responsibilities with the Company and the prevailing market situation. His specific term of office is for three years. The directorship of Mr. Cheung with the Company will be subject to rotation requirements and re-election pursuant to the Articles of Association of the Company. Immediately prior to his appointment as an Independent Non-executive Director, Mr. Cheung did not hold any position in the Company or any subsidiaries of the Company as of the date of this announcement.

Mr. Cheung is not connected with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Cheung 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 and there are no other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Cheung.

The audit committee of the Company now comprises four members, namely, Mr. Cheung, Mr. Chung, Mr. Hung Cho Sing and Dr. Agustin V. Que.

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

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

The Board would like to extend a warm welcome to Mr. Chung and Mr. Cheung in joining the Company.

By order of the Board
Freeman Financial Corporation Limited
Lo Kan Sun
Chairman

Hong Kong, 7 August 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. Cheung Wing Ping
Mr. Chung Yuk Lun
Mr. Hung Cho Sing
Dr. Agustin V. Que