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FREEMAN FINANCIAL CORPORATION LIMITED

民眾金服控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

ADJUSTMENTS TO THE SUBSCRIPTION PRICE OF THE FIRST WARRANTS AND SECOND WARRANTS

Reference was made to the Company's circular dated 9 June 2015 (the "Warrant Circular") in relation to the placing of unlisted warrants with First Mandatory Exercise Rights under specific mandate ("First Warrants") and unlisted warrants with Second Mandatory Exercise Rights under specific mandate ("Second Warrants") and the Company's circular dated 24 February 2016 (the "CN Circular") in relation to the placing of convertible notes under specific mandate. Unless otherwise defined, terms defined in the Warrant Circular and the CN Circular shall have same meanings when used in this announcement.

As at the date of this announcement, the Company has 1,376,551,640 First Warrants and 688,275,850 Second Warrants outstanding. The First Warrants and Second Warrants entitle the First Warrant Holders and Second Warrant Holders to subscribe for one Share at the First Subscription Price of HK\$0.43 per Share and Second Subscription Price of HK\$0.55 per Share respectively within 2 years from the date of issue (i.e. 26 June 2015).

Pursuant to the terms of the First Instrument and Second Instrument, the First Subscription Price and the Second Subscription Price shall be subject to adjustment when, among other matters, an issue of securities which by their terms are convertible into or exchangeable for or carrying rights of subscription for new Shares, is being made wholly for cash at a price less than 90% of the market price of the Shares on the date of the announcement of such issue.

As a result of the issue of the Convertible Notes, the First Subscription Price will be adjusted from HK\$0.43 per Share to HK\$0.382 per Share and the Second Subscription Price will be adjusted from HK\$0.55 per Share to HK\$0.489 per Share. The auditors of the Company have confirmed in writing the arithmetic accuracy of the calculation of the above adjustments to the First Subscription Price and the Second Subscription Price.

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

Hong Kong, 13 May 2016

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

Independent Non-executive Directors:

Mr. Cheung Wing Ping
Mr. Chung Yuk Lun
Mr. Hung Cho Sing
Dr. Agustin V. Que