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FREEMAN FINTECH CORPORATION LIMITED

民眾金融科技控股有限公司

(formerly known as 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)

UPDATE ON POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the Positive Profit Alert Announcement. The Board wishes to update the shareholders of the Company and potential investors that after further receiving the Associate's Financial Information and upon further review by the Board on the Associate's Financial Information and recent discussion with the auditors of the Company, it is expected that the net profit of the Group for the Period will be revised to approximately HK\$246 million.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the positive profit alert announcement of the Company dated 12 October 2016 (the "Positive Profit Alert Announcement"). Unless otherwise defined, terms defined in the Positive Profit Alert Announcement shall have the same meanings when used in this announcement.

As mentioned in the Positive Profit Alert Announcement, the Group expected to record a net profit of approximately HK\$75 million for the six months ended 30 September 2016 (the "Period").

The Board wishes to update its shareholders and potential investors after receiving further financial information of an associate of the Group for the Period (the "Associate's Financial Information") and upon further review by the Board on the Associate's Financial Information and recent discussion with the auditors of the Company, it is expected that the net profit of the Group for the Period will be revised to approximately HK\$246 million. Such revision is mainly attributable to (i) the share of loss from the associate for the Period of approximately HK\$10 million; and (ii) the recognition of a forfeited deposit of approximately HK\$150 million in relation to a proposed disposal of the entire interest in a wholly-owned subsidiary of the Company. Such proposed disposal was subsequently lapsed during the Period.

The Company is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only a preliminary assessment made by the Board based on information currently available. Details of the Group's financial information will be disclosed in the interim results announcement of the Company for the Period, which is expected to be published on 30 November 2016.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Freeman FinTech Corporation Limited
Lo Kan Sun
Chief Operating Officer

Hong Kong, 24 November 2016

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

Executive Directors:

Mr. Lo Kan Sun (*Chief Operating Officer*)
Mr. Hui Quincy Kwong Hei (*Managing Director*)
Ms. Au Shuk Yee, Sue
Ms. Chow Mun Yee
Mr. Yang Haoying
Mr. Wang Xiaodong
Mr. Zhao Tong

Non-executive Director:

Mr. Zhang Yongdong (*Chairman*)

Independent Non-executive Directors:

Mr. Cheung Wing Ping
Mr. Hung Cho Sing
Dr. Agustin V. Que
Mr. Wu Keli