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FREEMAN FINTECH CORPORATION LIMITED

民眾金融科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

UPDATE ON 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 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\$239 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 profit alert announcement of the Company dated 27 October 2017 (the "Profit Alert Announcement"). Unless otherwise defined, terms defined in the Profit Alert Announcement shall have the same meanings when used in this announcement.

As mentioned in the Profit Alert Announcement, the Group expected to record a net profit of approximately HK\$187 million for the six months ended 30 September 2017 (the "Period").

The Board wishes to inform its shareholders and potential investors that after further receiving 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\$239 million. Such revision is mainly attributable to (i) the share of profit from an associate for the Period of approximately HK\$91 million; and (ii) additional interest expenses on convertible bonds of approximately HK\$35 million.

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 29 November 2017.

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
Yang Haoying
Chief Operating Officer

Hong Kong, 22 November 2017

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

Executive Directors:

Mr. Yang Haoying (*Chief Operating Officer*)
Ms. Chow Mun Yee
Mr. Wang Xiaodong
Mr. Zhao Tong

Independent Non-executive Directors:

Mr. An Dong
Mr. Cheung Wing Ping
Mr. Fung Tze Wa
Mr. Wu Keli