

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDE INFORMATION

This announcement is made by Freeman FinTech Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 12 March 2019 in relation to a demand letter received by the Company on 12 March 2019 (the “**Announcement**”).

On 23 April 2019, the Company received a notice of event of default (the “**EOD Notice**”) from Shinny Solar Limited (the “**Lender**”) regarding a facility agreement dated 14 March 2017 (the “**Facility Agreement**”) entered into between, *inter alia*, the Company as the borrower and the Lender in relation to a US\$90,000,000 term loan facility (the “**Facility**”). Pursuant to the EOD Notice, the Lender alleged, *inter alia*, as follows:–

1. a breach of change of control clause under the Facility Agreement has occurred whereby Mr. Zhang Yongdong ceased to beneficially hold at least 20% of the issued voting share capital of the Company;
2. the event of default as mentioned in the Announcement constituted a cross-default and therefore constituted an event of default under the Facility Agreement; and
3. an event of default has occurred whereby the consolidated total net debt exceeded 60% of the consolidated tangible net worth of the Company with reference to the Company’s most recently published interim financial statements for the six months ended 30 September 2018.

As stated in the EOD Notice, the outstanding principal amount in relation to the Facility is US\$90,000,000 (equivalent to approximately HK\$705,978,000) as of the date of the EOD Notice.

The Company will discuss with the Lender with a view to reaching a settlement of this matter and will keep its Shareholders informed of any significant developments and other matters by way of further announcement(s) as and when appropriate.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Freeman FinTech Corporation Limited
Ye Ye
Chairman

Hong Kong, 23 April 2019

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

Executive Directors:

Mr. Ye Ye (*Chairman*)
Mr. Yang Haoying (*Chief Executive Officer*)
Mr. Pun Hong Hai (*Chief Operating Officer*)
Ms. Chow Mun Yee
Mr. Zhao Tong

Independent Non-executive Directors:

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

Unless otherwise specified in this announcement, translations of US\$ into HK\$ are made in this announcement, for illustration only, at the rate of US\$1.00 to HK\$7.8442. No representation is made that any amounts in US\$ or HK\$ could have been or could be converted at that rate or at any other rate or at all.