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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 ANNOUNCEMENT

References are made to the announcements of Freeman FinTech Corporation Limited (the “**Company**”) dated 14 May 2019, 16 May 2019, 20 May 2019, 3 June 2019 and 6 June 2019 in relation to, among other things, the Petition and the Summons (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement have the same meanings as defined in the Announcements.

As set out in the Announcements, on 15 May 2019, the Company received the Summons for the appointment of Messrs. Fok Hei Yu and Chow Wai Shing Daniel of FTI Consulting (Hong Kong) Limited as the joint and several provisional liquidators of the Company. The hearing of the Summons, which was originally scheduled on 3 June 2019, had been adjourned to 18 June 2019.

The Board wishes to update its shareholders and potential investors that on 18 June 2019, the Petitioner withdrew the Summons to appoint provisional liquidators of the Company upon the Company’s undertakings to, among other things, appoint external monitoring accountants to review the financial status, business and proposed restructuring of the Company pending the disposal of the Petition.

Further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any significant development in relation to the Petition as and when appropriate.

Transfer of shares of the Company may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares or other securities of the Company.

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

Hong Kong, 18 June 2019

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

Executive Directors:

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

Independent Non-executive Directors:

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