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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 MARCH 2019

References is made to the annual report of Freeman FinTech Corporation Limited (the “**Company**” together with its subsidiaries, the “**Group**”) for the year ended 31 March 2019 (the “**2019 Annual Report**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the 2019 Annual Report.

In addition to the information provided in the 2019 Annual Report, the Board would like to provide further information to the Corporate Governance Report in relation to the disclaimer of opinion (the “**Audit Qualification**”) issued by the auditor of the Company, Crowe (HK) CPA Limited (“**Crowe**”), in relation to the consolidated financial statements of the Group for the year ended 31 March 2019 (“**2019 Consolidated Financial Statements**”) pursuant to Code Provision C.1.3 of Appendix 14 to the Listing Rules.

AUDIT QUALIFICATION

As disclosed under the section headed “Basis for Disclaimer of Opinion” in the Independent Auditor’s Report on page 67 of the 2019 Annual Report, Crowe issued an Audit Qualification on the 2019 Consolidated Financial Statements due to the existence of multiple uncertainties, including but not limited to a winding up petition received by the Company on 10 May 2019, which may cast doubt on the Group’s ability to continue as a going concern.

The Board and the Audit Committee were of the view that the Group would be able to continue as a going concern and it is appropriate to prepare the 2019 Consolidated Financial Statements based on a going-concern basis after taking into account of the factors set out in pages 61 and 62 of the 2019 Annual Report.

To address the Audit Qualification, certain measures as set out in pages 61 to 64 of the 2019 Annual Report have been taken by the Board to mitigate the liquidity and financial pressure and to improve the Group's financial position.

For further details of the Audit Qualification, please refer to pages 61 to 65 of the Directors' Report and pages 66 to 67 of the Independent Auditor's Report in the 2019 Annual Report.

The additional information set out above does not affect other information contained in the 2019 Annual Report and the contents of the 2019 Annual Report remain unchanged.

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

Hong Kong, 6 August 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