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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)

**(1) UPDATE IN RELATION TO THE
DELAY IN PUBLICATION OF INTERIM RESULTS;
(2) NON-PUBLICATION OF UNAUDITED MANAGEMENT ACCOUNTS;
AND
(3) CONTINUED SUSPENSION OF TRADING**

References are made to (i) the announcement of Freeman FinTech Corporation Limited (the “**Company**”) dated 15 November 2019 in relation to the date of meeting of the board of directors (the “**Board**”) of the Company for the purposes of considering and approving the interim results of the Company and its subsidiaries for the six months ended 30 September 2019 (the “**Interim Results**”) and considering the recommendation on the payment of an interim dividend (if any); (ii) the announcement of the Company dated 17 November 2019 in relation to the fact the Company was not able to receive the relevant financial information of Wins Finance due to the uncertain recoverability of the Product; (iii) the profit warning announcement of the Company dated 17 November 2019; and (iv) the announcement of the Company dated 29 November 2019 in relation to, among others, the delay in publication of the Interim Results and despatch of Interim Report (the “**Announcements**”). Unless otherwise ascribed, defined terms herein shall have the same meaning as in the Announcements.

UPDATE IN RELATION TO THE DELAY IN PUBLICATION OF INTERIM RESULTS

Based on the latest discussion between the Company and the management of Wins Finance, it is currently expected that the Company will publish the Interim Results on or about 10 January 2020.

NON-PUBLICATION OF UNAUDITED MANAGEMENT ACCOUNTS

In addition to the delay in publication of the Interim Results, after due and careful consideration, the Board has decided that it would not be appropriate for the Company to publish the Group's unaudited management accounts for the six months ended 30 September 2019 (the “**Management Accounts**”) at this stage. As stated in the announcement of the Company dated 17 November 2019, the Company has set up a committee, comprising Mr. Ye Ye, Mr. Yang Haoying and Mr. An Dong (the “**Investigation Committee**”) to investigate into the affairs relating to the Products, including without limitation the status and terms of redemption of one of the Products which has a remaining outstanding principal amount of RMB580 million (the “**Subject Product**”). However, as at the date of this announcement, whilst the Investigation Committee has continued to be actively investigating into the affairs in respect of the Products, there is still significant uncertainty with respect to the redemption of the Subject Product or the return of the underlying investment portfolios of the Subject Product. Accordingly, the Management Accounts are still subject to significant adjustments including, without limitation, fair value adjustment on the Subject Product and potential impairment of goodwill in relation to the acquisition of Wins Finance. Based on the forgoing, the Management Accounts, if published, might not be a true and fair reflection of the financial performance and position of the Group and might be misleading and confusing to the shareholders of the Company, potential investors and other stakeholders. Accordingly, the Board has decided not to publish the Management Accounts at this stage.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 2 December 2019, and will remain suspended until further notice.

The Company will publish further announcement(s) to inform shareholders of the Company and potential investors any material developments in connection with the Interim Results as and when appropriate.

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

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

Hong Kong, 20 December 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*)
Mr. Yang Haoying

Independent Non-executive Directors:

Mr. An Dong
Mr. Fung Tze Wa
Mr. Wu Keli