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FREEMAN FINTECH CORPORATION LIMITED

(Provisional Liquidators Appointed)

民眾金融科技控股有限公司

(已委任臨時清盤人)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Financial adviser to the Company

**Independent financial adviser to the
Independent Shareholders**

Deloitte.

德勤

Deloitte & Touche Corporate Finance Limited

VEDA | CAPITAL

智略資本

Reference is made to the announcement made by Freeman Fintech Corporation Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 17 November 2020 in relation to, among others, (a) the Restructuring Deed in relation to the Restructuring of the Company; (b) application for Whitewash Waiver; and (c) Special Deals (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as defined in the Announcement.

As set out in the Announcement, as no current independent non-executive Directors has been involved in any affairs of the Company or the Restructuring since the appointment of the Provisional Liquidators by the Court on 28 February 2020, an independent board committee cannot be formed to make recommendations to the Independent Shareholders in respect of voting on the resolutions to approve the Restructuring Deed and the transactions contemplated thereunder, the grant of the Specific Mandate, the Whitewash Waiver and the Special Deals at the EGM. The Company is pleased to announce that Veda Capital Limited (“**Veda Capital**”), a licensed corporation permitted to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed as the independent financial adviser to advise the Independent Shareholders in respect of the Restructuring Deed and the transactions contemplated thereunder, the grant of the Specific Mandate, the Whitewash Waiver and the Special Deals.

The letter of advice from Veda Capital and the recommendation to the Independent Shareholders will be included in the circular containing, among others, details of (a) the Restructuring Deed; (b) the Specific Mandate; (c) the Whitewash Waiver; (d) the Special Deals; and (e) a notice of the EGM to be despatched to the Shareholders.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 1:12 p.m. on 28 February 2020 and will remain suspended pending fulfilment of the resumption conditions and such other further conditions that may be imposed by the Stock Exchange. The Company will keep the Shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

For and on behalf of

Freeman FinTech Corporation Limited
(Provisional Liquidators Appointed)

Lai Kar Yan (Derek)

Ho Kwok Leung Glen

*Joint and Several Provisional Liquidators
acting as agents without personal liability*

Hong Kong, 30 November 2020

As at the date of this announcement, the Board comprises Mr. Choi Wai Hong, Clifford and Mr. Yau Pak Yue as executive Directors, and Mr. An Dong, Mr. Fung Tze Wa and Mr. Wu Keli as independent non-executive Directors.

The executive Directors and the Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.