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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)

UPDATE ON WINDING UP PETITION

References are made to the announcements made by Freeman FinTech Corporation Limited (Provisional Liquidators Appointed) (the "**Company**") dated 17 February 2020, 27 May 2020, 7 August 2020, 6 October 2020, 27 November 2020 in relation to, among other things, the Petition (the "**Announcements**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Company's announcement dated 27 November 2020, on 26 November 2020, the Provisional Liquidators and the Petitioner jointly applied to the High Court requesting to vacate the next adjourned hearing of the Petition to be held on 14 December 2020 and to adjourn it for 4 months to 19 April 2021 (the "**Application**"). The Company wishes to update its shareholders that the High Court approved the Application on 30 November 2020. As such, the next adjourned hearing of the Petition will be held on 19 April 2021.

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, in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company 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 Guidance and any supplement or modification thereto.

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, 1 December 2020

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

Executive Directors:

Mr. Choi Wai Hong, Clifford

Mr. Yau Pak Yue

Independent Non-executive Directors:

Mr. An Dong

Mr. Fung Tze Wa

Mr. Wu Keli