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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 NON-EXECUTIVE DIRECTORS

This announcement is made by Freeman Fintech Corporation Limited (Provisional Liquidators Appointed) (the “Company”) pursuant to Rule 13.51(2) of the Rules (the “Listing Rules”) Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

Each of Ms. Ang Mei Lee Mary (洪美莉) (“Ms. Ang”) and Mr. Chung Wai Man (鍾衛民) (“Mr. Chung”), has been appointed as a non-executive director of the Company (“Non-Executive Director”) by the Joint and Several Provisional Liquidators of the Company with effect from 17 December 2020.

The biographical information of Ms. Ang is set out as below:

Ms. Ang, aged 56, currently serves as a director of certain subsidiaries of the Company. Ms. Ang graduated from City Polytechnic of Hong Kong (currently known as City University of Hong Kong) and holds a Diploma in Accounting. She has extensive experience in audit, company secretary and corporate finance.

Ms. Ang acted as an executive director of Ocean Grand Chemicals Holdings Limited (currently known as Hong Kong Resources Holdings Company Limited) (stock code: 2882) from August 2008 to October 2008 and Ocean Grand Holdings Limited (currently known as Zhidao International (Holdings) Limited) (stock code: 1220) from September 2008 to January 2012.

As at the date of this announcement, there is no service contract entered into between the Company and Ms. Ang in relation to her appointment as a Non-Executive Director. She will

receive a director's fee and allowances of HK\$10,000 per month, determined with reference to her background, duties and responsibilities with the Company and the prevailing market situation. She has no fixed length of service as a Non-Executive Director and will hold office until retirement by rotation or the forthcoming annual general meeting of the Company at which she will be eligible for re-election. The directorship of Ms. Ang with the Company will be subject to rotation requirements and re-election pursuant to the Articles of Association of the Company.

Save as disclosed herein, as at date of this announcement, (i) Ms. Ang has not held any other positions with the Company and its subsidiaries; (ii) Ms. Ang has not held any other directorship in any listed public companies within the last three years; (iii) Ms. Ang is not connected to any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company; and (iv) Ms. Ang does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Ms. Ang that need to be brought to the attention of the shareholders of the Company.

The biographical information of Mr. Chung is set out as below:

Mr. Chung, aged 63, currently serves as a director of certain subsidiaries of the Company. Mr. Chung holds a Diploma in Business Management from the Hong Kong Management Association and a Certificate of Bank of China Banking Course. He has over 24 years of experience in finance and business consulting.

Mr. Chung started working in The Kwangtung Provincial Bank in 1976, and his last position before leaving the bank in 1996 was a manager in charge of the Tai Po sub-branch. After his departure from The Kwangtung Provincial Bank, Mr. Chung established Raymond Chung Company in 1996, a finance and business consulting firm for corporations in Hong Kong. In 2004, he set up another consulting firm, Excel Linker Capital (Asia) Limited, to provide similar consultancy services. Due to duplicity of the business nature, Raymond Chung Company was closed in September 2006. In 2009, Mr. Chung applied to deregister Excel Linker Capital (Asia) Limited as he decided to quit the consultancy services market.

Mr. Chung acted as an independent non-executive director of United Gene High-Tech Group Limited (currently known as Innovative Pharmaceutical Biotech Limited) (stock code: 399) from March 2007 to May 2009, Fu Ji Food and Catering Services Holdings Limited (currently known as Fresh Express Delivery Holdings Group Co., Limited) (stock code: 1175) from June 2011 to July 2013, China Kingstone Mining Holdings Limited (stock code: 1380) from February 2013 to July 2015, Fuguiniao Co., Ltd. (stock code: 1819, the shares of which were delisted on 26 August 2019) from September 2017 to May 2018, China Taifeng Beddings Holdings Limited (stock code: 873, the shares of which were delisted on 21 February 2019) from November 2018 to February 2019 and Centron Telecom International Holding Ltd. (stock code: 1155, the shares of which were delisted on 1 December 2020) from April 2018 to February 2020. He acted as an independent

non-executive director from January 2009 to August 2013 and a non-executive director from August 2013 to September 2014 of U-RIGHT International Holdings Limited (currently known as Fullsun International Holdings Group Co., Limited) (stock code: 627). Since June 2017, Mr. Chung has been an independent non-executive director of China Huishan Dairy Holdings Company (stock code: 6863, the shares of which were delisted on 23 December 2019).

As at the date of this announcement, there is no service contract entered into between the Company and Mr. Chung in relation to his appointment as a Non-Executive Director. He will receive a director's fee and allowances of HK\$10,000 per month, determined with reference to his background, duties and responsibilities with the Company and the prevailing market situation. He has no fixed length of service as a Non-Executive Director and will hold office until retirement by rotation or the forthcoming annual general meeting of the Company at which he will be eligible for re-election. The directorship of Mr. Chung with the Company will be subject to rotation requirements and re-election pursuant to the Articles of Association of the Company.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Chung has not held any other positions with the Company and its subsidiaries; (ii) Mr. Chung has not held any other directorship in any listed public companies within the last three years; (iii) Mr. Chung is not connected to any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company; and (iv) Mr. Chung does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Chung that need to be brought to the attention of the shareholders of the Company.

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, 18 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

Non-executive Directors:

Ms. Ang Mei Lee Mary
Mr. Chung Wai Man

Independent Non-executive Directors:

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