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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)**

### **MONTHLY UPDATE ON THE RESTRUCTURING OF THE COMPANY**

References are made to (a) the announcements of Freeman Fintech Corporation Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 17 November 2020, 30 November 2020, 8 December 2020, 30 December 2020, 7 January 2021, in relation to, among others, (i) the Restructuring Deed in relation to the Restructuring of the Company; (ii) application for Whitewash Waiver; and (iii) Special Deals (collectively, the “**Announcements**”); and (b) the announcements of the Company dated 22 January 2021 and 5 February 2021 in relation to the results of the Scheme Meetings and sanction of the ListCo Schemes by the Court and the Grand Court respectively. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

#### **RESULTS OF THE SCHEME MEETINGS AND SANCTION OF THE LISTCO SCHEMES BY THE COURT AND THE GRAND COURT**

As disclosed in the announcements of the Company dated 22 January 2021 and 5 February 2021,

- (a) the resolution to approve the ListCo Schemes was duly passed at the Scheme Meetings held on 22 January 2021;
- (b) the Hong Kong ListCo Scheme was sanctioned without modification by the Court on 2 February 2021 (Hong Kong time); and
- (c) the Cayman Islands ListCo Scheme was sanctioned without modification by the Grand Court on 3 February 2021 (Cayman Islands time).

As at the date of this announcement, the ListCo Schemes have not become effective. The ListCo Schemes shall become effective on the date when all of the relevant conditions as set out in the paragraph headed “The Restructuring Deed – The Schemes – Effective Date of the Schemes” in the announcement of the Company dated 17 November 2020 are satisfied.

## **UPDATE ON THE SSCL DISPOSAL**

As at the date of this announcement, FSL, the Provisional Liquidators, the SSCL Purchaser and the SSCL Secured Creditor are in the process of finalising the terms of (a) a supplemental term sheet to the SSCL Disposal Term Sheet and (b) the share transfer agreement in relation to the SSCL Disposal. Further announcement(s) in respect of the progress of the SSCL Disposal will be made by the Company as and when appropriate in accordance with the Takeovers Code and the Listing Rules.

## **UPDATE ON THE PREPARATION OF THE CIRCULAR**

As at the date of this announcement, the Company is in the process of preparing the Circular for submission and is working closely with all professional parties to finalise certain information in the Circular, including but not limited to the financial information of the Group and the letter from the independent financial adviser to the Independent Shareholders.

## **PUBLICATION AND DESPATCH OF THE 2019/2020 ANNUAL REPORT**

With regard to the financial information of the Group, the Company has published the 2019/2020 Annual Report on 1 February 2021 and despatched the same to the Shareholders on 2 February 2021.

Monthly announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the progress of the Restructuring, the Whitewash Waiver and the Special Deals as and when appropriate and in accordance with the relevant requirements of the Takeovers Code and the Listing Rules.

## **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.

**Shareholders and potential investors should note that the implementation of the transactions contemplated under the Restructuring Deed are subject to a number of conditions precedent being fulfilled or waived, as applicable, and Completion is subject to such conditions being fulfilled. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

**The release of this announcement is not an indication that (a) the transactions contemplated under the Restructuring Deed will be implemented and/or completed, or (b) the Resumption has been or will be approved, or (c) trading of the Shares will be resumed, or (d) the conditions precedent to the Restructuring pursuant to the Restructuring Deed have been or will be fulfilled, or (e) Completion will take place. Trading of the Shares has been suspended since 28 February 2020 and will remain suspended until further notice.**

**The Company is preparing a viable Resumption Proposal and will keep the Shareholders and investors informed of the latest developments by making further announcements 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, 8 February 2021

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

*The executive Directors, the non-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.*