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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 and 8 February 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; and (b) the announcement of the Company dated 10 February 2021 in relation to the SSCL Disposal Supplemental Term Sheet and the SSCL Share Transfer Agreement (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

#### **UPDATE ON THE SSCL DISPOSAL**

As disclosed in the announcement of the Company dated 10 February 2021, on 9 February 2021:

- (i) FSL, the Provisional Liquidators, the SSCL Purchaser and the SSCL Secured Creditor entered into the SSCL Disposal Supplemental Term Sheet, pursuant to which the parties agreed to amend and supplement the terms of the SSCL Disposal Term Sheet; and
- (ii) FSL, the Provisional Liquidators and the SSCL Purchaser entered into the SSCL Share Transfer Agreement, pursuant to which FSL conditionally agreed to sell, and the SSCL Purchaser conditionally agreed to acquire, the SSCL Interest at the consideration of RMB600,000,000.

## **UPDATE ON THE PREPARATION OF THE RESUMPTION PROPOSAL**

The Company is preparing a viable Resumption Proposal and targets to submit the same to the Stock Exchange by 15 March 2021. The Company will keep the Shareholders and investors informed of the latest developments by making further announcements as and when appropriate.

## **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.

## **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.**

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 March 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.*