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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to (i) the announcement of 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**”); and (ii) the announcement of the Company dated 8 December 2020 in relation to the delay in dispatch of the circular (the “**Delay Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As set out in the Delay Announcement, pursuant to Rule 8.2 of the Takeovers Code, a circular containing, among others, details of (i) the Restructuring Deed; (ii) the Specific Mandate; (iii) the Whitewash Waiver; (iv) the Special Deals; (v) the letter from the independent financial adviser to the Independent Shareholders; and (vi) a notice of the EGM (the “**Circular**”) is required to be despatched to the Shareholders on or before 31 March 2021.

The Company has submitted the draft circular to the Stock Exchange and the SFC for vetting on 19 March 2021. As more time is required for finalising the information set out in the Circular and completing the vetting process of the Circular with the Stock Exchange and the SFC, an application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Circular to a date falling on or before 31 May 2021. The Executive has granted such consent.

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.

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, 31 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.