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FREEMAN FINTECH CORPORATION LIMITED

民眾金融科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

DESPATCH OF CIRCULAR

Reference is made to the announcements made by 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, 8 February 2021, 8 March 2021, 31 March 2021, 28 April 2021 and 21 May 2021 and the circular of the Company dated 26 May 2021 (the “**Circular**”) respectively. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

DESPATCH OF CIRCULAR

The 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 has been despatched to the Shareholders on 26 May 2021.

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 the Circular is not an indication that (i) the transactions contemplated under the Restructuring Deed will be implemented and/or completed, or (ii) the Resumption has been or will be approved, or (iii) trading of the Shares will be resumed, or (iv) the approval for the listing of the First Loan Conversion Shares, the Subscription Shares, the Scheme Shares and the Second Loan Conversion Shares (if any) will be granted, or (v) the conditions precedent to the Restructuring pursuant to the Restructuring Deed have been or will be fulfilled, or (vi) Completion will take place.

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, 26 May 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.