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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 CHIEF EXECUTIVE OFFICER

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 on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mr. Lau Fu Wing (Eddie) (“**Mr. Lau**”) has been appointed as a chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 1 June 2021.

Mr. Lau, aged 40, has approximately 20 years of global experience in asset management and brokerage in China and the United States. Before joining the Company, he held executive positions with one of the largest Sino-Foreign joint venture fund management companies in China as a chief investment officer (“**CIO**”) of the international division in Shenzhen, China as well as a CIO and deputy chief executive officer of its Hong Kong-based subsidiary.

Mr. Lau began his finance career as a convertible bond trader with UBS in the United States in 2002. He managed absolute-return portfolios at Elliott Advisors and Merrill Lynch, respectively, after which he co-founded hedge funds and multi-family offices in Beijing, China and Hong Kong, China, respectively.

Mr. Lau earned a Bachelor of Arts degree in Economics with Honors from the University of Chicago in 2002. He is a committee member of the Hong Kong Football Association. He serves his alma mater as the President of the UChicago Alumni Club of Hong Kong and as a board member of the Wah Yan One Family Foundation.

As at the date of this announcement, Mr. Lau has entered into a service contract with the Company in relation to his appointment as the Chief Executive Officer. Mr. Lau is entitled to receive a monthly basic salary of HK\$100,000, which will be adjusted to HK\$380,000 per month with a monthly allowance of HK\$30,000 starting from 1 September 2021. He will also receive a sign-on bonus of HK\$500,000, payable in two instalments subject to his satisfactory completion of continuous service and the following refund conditions: (i) the bonus shall be refunded by Mr. Lau in full amount if his employment with the Company is terminated for whatever reasons within the first six months of his employment (the “**First Period**”); and (ii) the bonus shall be refunded by Mr. Lau on pro-rata basis if his employment with the Company is terminated by himself for whatever reasons or by the Company pursuant to section 9 of the Employment Ordinance (Chapter 57 of the laws of Hong Kong) (the “**Employment Ordinance**”) within the six months commencing on the date on which the First Period expires. Mr. Lau is also entitled to receive (i) a guaranteed year-end bonus of HK\$760,000 in his first year of service, which is payable to him no later than 31 January 2022, subject to refund by Mr. Lau on pro-rata basis if his employment is terminated by himself for whatever reasons or by the Company pursuant to section 9 of the Employment Ordinance on or before 31 May 2022; and (ii) a discretionary annual bonus thereafter. The Company may also grant share options for the shares of the Company to Mr. Lau pursuant to the service contract. The Company has no intention to issue any share options prior to the resumption of trading in the shares of the Company on the Stock Exchange.

Mr. Lau’s salary and bonus payments were determined with reference to his background, duties and responsibilities with the Company, his connections and track record in the asset management and brokerage industries, the potential business opportunities he can bring to the Company and its subsidiaries and the prevailing market situation. Mr. Lau is not appointed for a specific term and Mr. Lau’s appointment is subject to termination by either the Company or Mr. Lau in accordance with the terms and conditions of the service contract.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Lau has not held any other positions with the Company and its subsidiaries; (ii) Mr. Lau has not held any other directorship in any listed public companies within the last three years; (iii) Mr. Lau 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. Lau 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, as at the date of this announcement, 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. Lau that need to be brought to the attention of the shareholders of the Company.

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.

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, 1 June 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.