

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 17 JUNE 2021; (2) GRANT OF THE WHITEWASH WAIVER; AND (3) GRANT OF THE CONSENT TO SPECIAL DEALS

Reference is made to the circular of Freeman FinTech Corporation Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 26 May 2021 (the “**Circular**”) and the notice of the EGM (the “**Notice**”) of the same date. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

As at the date of the EGM, the total number of issued Shares was 1,868,176,188 Shares.

Special resolution no. 1 and ordinary resolutions nos. 2 to 9, 11 and 12 were required to be voted by the Independent Shareholders by way of poll. The Investor, the ListCo Creditors (including the LC Secured Lender, the SSCL Secured Creditor and Huarong Macau), the Scheme Administrators, the ListCo Schemes SchemeCo, their associates, and the parties acting in concert with any of them (including Coastal Treasure), and those (if any) who are involved in or interested in the Restructuring Deed and the transactions contemplated thereunder, the grant of the Specific Mandate, the Whitewash Waiver or the Special Deals shall abstain, and did abstain, from voting in respect of the resolutions to approve the Restructuring Deed and the transactions contemplated thereunder, the grant of the Specific Mandate, the Whitewash Waiver and the Special Deals (i.e. special resolution no.1 and ordinary resolutions nos. 2 to 9, 11 and 12). As at the date of the EGM, the ultimate beneficial owner of the LC Secured Lender, the SSCL Secured Creditor and Huarong Macau was indirectly interested in (a) 1,649,294 Shares through Huarong Macau, which represent approximately 0.09% of the issued share capital of the Company; and (b) 1,836,000 Shares through Coastal Treasure, which represent approximately 0.1% of the issued share capital of the Company. Accordingly, the total number of Shares held by the Independent Shareholders who were entitled

to attend and vote for or against special resolution no. 1 and ordinary resolutions nos. 2 to 9, 11 and 12 would be 1,864,690,894 Shares.

As at the date of the EGM, no Shareholder had a material interest in the appointment of the proposed Directors other than being a Shareholder, therefore no Shareholder was required to abstain from voting on ordinary resolution no. 10 at the EGM. Accordingly, the total number of Shares held by the Shareholders who were entitled to attend and vote for or against ordinary resolution no. 10 was 1,868,176,188 Shares.

There were no Shares entitling the Shareholders to attend and abstain from voting in favour in the EGM as set out in Rule 13.40 of the Listing Rules. Save as disclosed above, no Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions at the EGM.

The Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer for the poll at the EGM. The poll results in respect of the resolutions are as follows:

SPECIAL RESOLUTION		Number of Votes (%)	
		FOR	AGAINST
1.	To approve the Whitewash Waiver.	21,180,074 (99.99%)	1 (0.01%)
ORDINARY RESOLUTIONS		Number of Votes (%)	
		FOR	AGAINST
2.	To approve, ratify and confirm the Restructuring Deed and the transactions contemplated thereunder.	21,180,074 (99.99%)	1 (0.01%)
3.	To grant the First Loan Conversion Shares Specific Mandate to the executive Directors, the non-executive Directors and the Provisional Liquidators to allot and issue the First Loan Conversion Shares.	21,180,074 (99.99%)	1 (0.01%)
4.	To grant the Subscription Shares Specific Mandate to the executive Directors, the non-executive Directors and the Provisional Liquidators to allot and issue the Subscription Shares.	21,180,074 (99.99%)	1 (0.01%)
5.	To grant the Scheme Shares Specific Mandate to the executive Directors, the non-executive Directors and the Provisional Liquidators to allot and issue the Scheme Shares.	21,180,074 (99.99%)	1 (0.01%)
6.	To grant the Second Loan Conversion Shares Specific Mandate to the executive Directors, the non-executive Directors and the Provisional Liquidators to allot and issue the Second Loan Conversion Shares.	21,180,074 (99.99%)	1 (0.01%)
7.	To approve, ratify and confirm Special Deal I and the transactions contemplated thereunder.	21,180,074 (99.99%)	1 (0.01%)
8.	To approve, ratify and confirm Special Deal II and the transactions contemplated thereunder.	21,180,074 (99.99%)	1 (0.01%)
9.	To approve, ratify and confirm Special Deal III and the transactions contemplated thereunder.	21,180,074 (99.99%)	1 (0.01%)

10.	(a) To approve the appointment of Mr. Xu Hao as an executive Director upon Completion.	21,180,074 (99.99%)	1 (0.01%)
	(b) To approve the appointment of Mr. Han Kam Leung (Michael) as an executive Director upon Completion.	21,180,074 (99.99%)	1 (0.01%)
	(c) To approve the appointment of Mr. Fung Sing Hong Stephen as an independent non-executive Director upon Completion.	21,180,074 (99.99%)	1 (0.01%)
	(d) To approve the appointment of Ms. Ling Kit Sum Imma as an independent non-executive Director upon Completion.	21,180,074 (99.99%)	1 (0.01%)
	(e) To approve the appointment of Mr. Xu Haohao as an independent non-executive Director upon Completion.	21,180,074 (99.99%)	1 (0.01%)
11.	To approve the general authorisation.	21,180,074 (99.99%)	1 (0.01%)
12.	To ratify, confirm, approve and adopt prior actions taken.	21,180,074 (99.99%)	1 (0.01%)

Notes:

1. *The full text of the above resolutions are set out in the Notice.*
2. *All percentages are rounded to two decimal places.*

The Company is pleased to announce that all the resolutions were duly passed by the Shareholders or the Independent Shareholders (as the case may be) by way of poll at the EGM held on 17 June 2021.

For special resolution no. 1, as more than 75% of the votes were cast in favour of such special resolution by the Independent Shareholders, such special resolution was passed as a special resolution of the Company.

For ordinary resolutions nos. 2 to 9, 11 and 12, as more than 50% of the votes were cast in favour of each of such ordinary resolutions by the Independent Shareholders, each of such ordinary resolutions was passed as an ordinary resolution of the Company. For ordinary resolution no. 10, as more than 50% of the votes were cast in favour of such ordinary resolution by the Shareholders, such ordinary resolution was passed as an ordinary resolution of the Company.

EFFECT ON SHAREHOLDING OF THE COMPANY

For illustrative purpose only, the table below sets out the changes in the Company's shareholding structure, assuming (a) there is no Further Drawdown; and (b) the First Loan Conversion, the Subscription, the issue of the Scheme Shares, the Placing Down and the Second Loan Conversion will take place:

	As at the date of this announcement		Upon the completion of the First Loan Conversion; the Subscription; and the issue of Scheme Shares ²		Upon the completion of the Placing Down		Upon the completion of the Second Loan Conversion within the Conversion Period (if any) ³	
	Shares	%	Shares	%	Shares	%	Shares	%
InterGlobal Trust Limited ¹	300,000,000	16.1	300,000,000	1.6	300,000,000	1.6	300,000,000	1.4
Public Shareholders	1,568,176,188	83.9	1,568,176,188	8.4	1,568,176,188	8.4	1,568,176,188	7.4
Placees	-	-	-	-	1,553,779,629	8.3	1,553,779,629	7.3
Investor and the parties acting in concert with it	-	-	14,945,409,504	80.0 ⁴	13,391,629,875	71.7	15,870,396,014 ^{5,6}	75.0
ListCo Schemes SchemeCo ⁷	-	-	1,868,176,188	10.0	1,868,176,188	10.0	1,868,176,188	8.8
Total	1,868,176,188	100.0	18,681,761,880	100.0	18,681,761,880	100.0	21,160,528,019	100.0

Notes:

1. The ultimate beneficial owner of InterGlobal Trust Limited is Mr. Liang Yahong.
2. The First Loan Conversion Shares, the Subscription Shares and the Scheme Shares will be allotted and issued simultaneously.
3. The Second Loan Conversion (if any) shall take place during the Conversion Period.
4. Pursuant to the Restructuring Deed, under all possible scenarios, the highest percentage of the enlarged issued share capital of the Company to be held by the Investor and the parties acting in concert with it upon the completion of the First Loan Conversion, the Subscription and the issue of the Scheme Shares is 80%.
5. For illustrative purpose only, assuming (a) there is no change to the shareholding structuring of the Company after completion of the Placing Down up to the time immediately prior to the Second Loan Conversion; and (b) the conversion of the Second Loan Conversion Shares in full, 2,478,766,139 Second Loan Conversion Shares will be allotted and issued to the Investor.
6. The Investor has undertaken not to exercise the conversion right under the Second Loan Conversion if such right will result in the Company being in breach of the public float requirement as set out in the Listing Rules. For details, please refer to the paragraph headed “Placing Down by the Investor to Maintain Public Float” in the section headed “Letter from the Provisional Liquidators” in the Circular.
7. Shares held by InterGlobal Trust Limited and the ListCo Schemes SchemeCo (which holds the Shares for the benefit of a diverse group of ListCo Schemes Creditors under the ListCo Schemes) and the Shares held by the placees are considered as Shares held by the public for the purpose of fulfilling the minimum public float requirement under the Listing Rules.

GRANT OF THE WHITEWASH WAIVER

Pursuant to a letter issued by the SFC on 10 June 2021, the Executive has conditionally granted the Whitewash Waiver to the Investor, which is subject to (a) the Whitewash Waiver and the Restructuring being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at the EGM, to be taken on a poll; and (b) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Investor and its concert parties between 17 November 2020, being the date of the Rule 3.5 Announcement in relation to, among other things, the Restructuring Deed in relation to the Restructuring of the Company and the completion of the First Loan Conversion, the Subscription and the issue of Scheme Shares.

As the proposed Restructuring and the Whitewash Waiver have been approved by the Independent Shareholders respectively at the EGM by way of poll, the aforementioned condition (a) has been fulfilled as at the date of this announcement. Further announcement(s) will be made by the Company upon completion of the First Loan Conversion, the Subscription and the issue of Scheme Shares.

GRANT OF THE CONSENT TO SPECIAL DEALS

Pursuant to a letter issued by the SFC on 10 June 2021, the Executive has conditionally granted its consent to the Special Deals, which is subject to the Special Deals being approved by a vote of the Independent Shareholders at the EGM, to be taken on a poll. As each of the Special Deals have been approved by the Independent Shareholders respectively at the EGM by way of poll, the aforementioned condition has been fulfilled as at the date of this announcement.

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.

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, 17 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.

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.

The sole director of the Investor, Mr. Xu Hao and the ultimate beneficial owner of the Investor, Dr. Cheng Chi-Kong, accept full responsibility for the accuracy of the information with regards to the Investor contained in this announcement and confirms, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by them have been arrived 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.