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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 EXECUTIVE DIRECTOR AND CHANGE OF AUTHORISED REPRESENTATIVE

RESIGNATION OF AUTHORISED REPRESENTATIVE

With effect from 30 June 2021, Mr. Yau Pak Yu (“**Mr. Yau**”) has tendered his resignation as an authorised representative of Freeman FinTech Corporation Limited (Provisional Liquidators Appointed) (the “**Company**”) but shall remain as an executive director of the Company (the “**Director**”).

APPOINTMENT OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

Mr. Lau Fu Wing (Eddie) (“**Mr. Lau**”), currently a chief executive officer of the Company (the “**Chief Executive Officer**”), has been appointed as an executive Director and an authorised representative of the Company with effect from 30 June 2021. He will continue to serve as the Chief Executive Officer.

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.

Mr. Lau has entered into a service agreement with the Company for a term of three (3) years commencing on 30 June 2021. Pursuant to the service agreement, Mr. Lau is not entitled to any director's fee or any kind of remuneration for his appointment as an executive Director. In accordance with the articles of association of the Company (the "**Articles**"), Mr. Lau will hold office until the following annual general meeting of the Company, at which time he will be eligible for re-election. Thereafter, Mr. Lau will be subject to rotation requirements and re-election pursuant to the Articles. Mr. Lau has no intention to resign as an executive Director or the Chief Executive Officer upon Completion.

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 Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) 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 of the Company 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 of the Company 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, 30 June 2021

As at the date of this announcement, the board of Directors comprises Mr. Choi Wai Hong, Clifford, Mr. Yau Pak Yue and Mr. Lau Fu Wing (Eddie) 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.