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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)

UPDATE ON DIRECTOR'S INFORMATION PURSUANT TO RULES 13.51(2)(I) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by Freeman FinTech Corporation Limited (Provisional Liquidators Appointed) (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2)(1) and 13.51B(2) of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), in relation to a change of particulars of Mr. Choi Wai Hong Clifford (“**Mr. Choi**”), an executive director of the Company.

The Company has been notified by Mr. Choi that on 24 June 2021, a winding-up petition (“**Winding-up Petition**”) was presented to the Supreme Court of Bermuda (“**Bermuda Supreme Court**”) by a creditor of South Shore Holdings Limited (In Provisional Liquidation) (“**South Shore**”) of which Mr. Choi has been an independent non-executive director since 18 May 2021. The Winding-up Petition was for the debt and interest accrued thereunder, in the aggregate amount of HK\$7,016,849.32 in respect of a term loan facility agreement. On 23 July 2021, the Bermuda Supreme Court ordered South Shore be wound up in accordance with section 161 of the Companies Act 1981 (“**Winding-up Order**”) and the joint provisional liquidators were appointed. South Shore is a company incorporated in Bermuda with limited liability and is principally engaged in the hospitality, entertainment and construction engineering businesses. The securities of South Shore are listed on the Main Board of the Stock Exchange (stock code: 577) and the trading in its shares has been suspended from 2 July 2021 and up to the date of this announcement. Neither South Shore nor any of its subsidiaries is related to the Group. Mr. Choi confirmed that he was not one of the respondents of the Winding-up Petition nor a party of such

winding up proceedings and is not aware of any actual or potential claim that has been or will be made against him because of the above. Mr. Choi further confirmed that he was appointed to assist South Shore for the implementation of the restructuring plan with an aim to achieving turnaround from distressed position. There was no wrongful act or mis-management on his part resulting in the Winding-Up Petition and the Winding-up Order.

As the Winding-up Petition and the Winding-up Order were made against South Shore during which Mr. Choi is an independent non-executive director of South Shore, each of them constitutes an event described in Rule 13.51(2)(l) of the Listing Rules. In compliance with the requirements under Rule 13.51B(2) of the Listing Rules, this announcement is made by the Company to report the change of information required to be disclosed by Mr. Choi pursuant to Rule 13.51(2)(l) of the Listing Rules. The provisional liquidators of the Company (“**Provisional Liquidators**”) are not aware of nor have prior knowledge as to the matters relating to the winding up of South Shore before they were informed by Mr. Choi. The Provisional Liquidators have no further information on the Winding Up Petition nor Winding-Up Order other than those set out above which is based on information supplied by Mr. Choi and the announcements of South Shore dated 25 June 2021 and 27 July 2021 respectively. As the Winding-up Petition and the Winding-Up Order did not involve the Group, the Provisional Liquidators are of the opinion that they do not or will not have any impact on the business and operations of the Group. Save as disclosed above, there is no other matter in relation thereto that needs 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, 19 August 2021

As at the date of this announcement, the Board comprises Mr. Choi Wai Hong, Clifford, Mr. Lau Fu Wing, Eddie 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.