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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)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Freeman FinTech Corporation Limited (Provisional Liquidators Appointed) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 17 February 2020, 28 February 2020, 19 March 2020, 6 April 2020, 27 May 2020, 29 June 2020, 2 July 2020, 7 August 2020, 13 August 2020, 27 August 2020, 6 October 2020, 17 November 2020, 23 November 2020, 27 November 2020, 30 November 2020, 1 December 2020, 30 December 2020, 6 January 2021, 7 January 2021, 22 January 2021, 5 February 2021, 10 February 2021, 26 February 2021, 10 March 2021, 31 March 2021, 9 April 2021, 21 May 2021, 26 May 2021, 27 May 2021, 30 June 2021, 2 July 2021 (the “**Announcements**”) and the Company's annual report for the year ended 31 March 2021 (the “**2020/2021 Annual Report**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATES

Latest development regarding restrictions imposed by the Stock Exchange and the SFC

As at the date of this announcement, all the restrictions previously imposed on the business operations of FSL and FCL have been uplifted by the Stock Exchange. It is expected that, following the dismissal of the Winding-up Petition, the remaining risk management measures imposed by the SFC as disclosed in the announcement dated 2 July 2021 will also be uplifted.

Publication of outstanding financial results

The Company has published its annual results for the year ended 31 March 2021 on 30 June 2021 and published and despatched the 2020/2021 Annual Report on 30 July 2021.

Update on the Resumption Proposal

As at the date of this announcement, the Company is addressing comments from the Stock Exchange in respect of the Resumption Proposal. Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the Resumption Proposal as and when appropriate and in accordance with the relevant requirements of the Listing Rules.

Update on Winding-up Petition

As disclosed in the Company's announcement dated 9 April 2021, the next adjourned hearing of the Petition will be held on a date to be fixed no earlier than August 2021.

As at the date of this announcement, the date of the next adjourned hearing of the Petition is yet to be scheduled.

Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of any significant development in relation to the Petition, as and when appropriate, in accordance with the Listing Rules.

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 Guidance and any supplement or modification thereto.

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, 27 August 2021

As at the date of this announcement, the Board comprises the following Directors:-

Executive Directors:

Mr. Choi Wai Hong, Clifford

Mr. Lau Fu Wing, Eddie (*Chief Executive Officer*)

Mr. Yau Pak Yue

Non-executive Directors:

Ms. Ang Mei Lee Mary

Mr. Chung Wai Man

Independent Non-executive Directors:

Mr. An Dong

Mr. Fung Tze Wa

Mr. Wu Keli