
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Freeman Corporation Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or the transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



FREEMAN CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 279)

**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of Freeman Corporation Limited to be held at 9:00 a.m. on Friday, 6 July 2007 at 30/F, China United Centre, 28 Marble Road, North Point, Hong Kong is set out on pages 5 to 6 of this circular.

A form of proxy for use at the extraordinary general meeting of Freeman Corporation Limited is enclosed with this circular. Whether or not you are able to attend the extraordinary general meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjournment thereof. Completion of a form of proxy will not preclude you from attending and voting at the extraordinary general meeting or any adjournment thereof in person if you so wish.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

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|---------------------------|---|
| “Board” | the board of Directors |
| “Company” | Freeman Corporation Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened and held at 30/F, China United Centre, 28 Marble Road, North Point, Hong Kong on Friday, 6 July at 9:00 a.m. (or any adjournment thereof), the notice of which is set out on page 5 to 6 of this circular |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 15 June 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein |
| “Listing Rules” | The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | registered holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |

LETTER FROM THE BOARD



FREEMAN CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 279)

Executive Directors:

Mr. Yang Fan Shing, Andrew (*Chairman*)
Mr. Kwong Wai Tim, William (*Managing Director*)
Ms. Kwok Wai Ming
Ms. Au Shuk Yee, Sue

Registered Office:

P.O. Box 309, George Town
Grand Cayman
Cayman Islands
British West Indies

Independent non-executive Directors:

Mr. Chiu Siu Po
Ms. Hui Wai Man, Shirley
Mr. Gary Drew Douglas
Mr. Peter Temple Whitelam

Principal Place of Business

in Hong Kong:
31st Floor, China United Centre
28 Marble Road
North Point
Hong Kong

20 June 2007

To the Shareholders

Dear Sir or Madam,

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

On 14 June 2007, the Board resolved to propose for the increase in authorised share capital of the Company.

The purpose of this circular is to provide you with details in relation to the proposed increase in authorised share capital of the Company as well as a notice for convening the EGM to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM. At the EGM, an ordinary resolution relating to the proposed increase in authorised share capital of the Company will be proposed for Shareholders' approval.

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of such information contained in this circular, and confirm, having

LETTER FROM THE BOARD

made all reasonable enquiries, that to the best of their knowledge, information and belief, there are no other facts the omission of which would make any statement herein misleading.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Board wishes to propose an increase in the authorised share capital of the Company from HK\$1,000,000,000.00, divided into 10,000,000,000 Shares to HK\$5,000,000,000.00 divided into 50,000,000,000 Shares by the creation of additional 40,000,000,000 Shares.

Such increase shall be conditional upon the approval of an ordinary resolution by the Shareholders at the EGM.

As at the Latest Practicable Date, the issued share capital of the Company is HK\$543,276,047.30 comprising 5,432,760,473 Shares. The purpose of the proposed increase in the authorised share capital of the Company is to provide flexibility and assist the Company in its future expansion by means of issuing new Shares and fund-raising activities as the Directors may consider appropriate from time to time. The Directors do not have intention to issue any new Share at present.

PROCEDURES FOR DEMANDING A POLL BY SHAREHOLDERS

Article 76 of the articles of association of the Company sets out the following procedure by which Shareholders may demand a poll.

At any general meeting a resolution put to the vote at the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

- (i) by the Chairman; or
- (ii) by at least three members present in person or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by any member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the proposed increase in authorised share capital of the Company is fair and reasonable and in the best interests of the Company as well as its Shareholders as a whole. The Board therefore recommends all Shareholders to vote in favour of the resolution set out in the notice of the EGM.

MISCELLANEOUS

The English version of this circular shall prevail over its Chinese version in case of any inconsistency.

Yours faithfully,
On behalf of the Board
Freeman Corporation Limited
Kwong Wai Tim, William
Managing Director

NOTICE OF EGM



FREEMAN CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 279)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Freeman Corporation Limited (the “Company”) will be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 9:00 a.m. on Friday, 6 July 2007 (or any adjournment thereof) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the authorised share capital of the Company be and is hereby increased from HK\$1,000,000,000.00 divided into 10,000,000,000 shares of HK\$0.10 each (the “Shares”) to HK\$5,000,000,000.00 divided into 50,000,000,000 Shares by the creation of additional 40,000,000,000 Shares (the “Proposed Increase in Authorised Share Capital”); and
- (b) any one or more directors of the Company be and are hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things deemed by them to be incidental to, ancillary to or in connection with the matters contemplated in and for completion of the Proposed Increase in Authorised Share Capital.”

On behalf of the Board
Freeman Corporation Limited
Kwong Wai Tim, William
Managing Director

Hong Kong, 20 June 2007

NOTICE OF EGM

Registered office:

P.O. Box 309, George Town
Grand Cayman
Cayman Islands
British West Indies

Principal place of business in Hong Kong:

31st Floor, China United Centre
28 Marble Road
North Point
Hong Kong

Notes:

1. To be valid, the instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy duly appointed pursuant to the articles of association of the Company is entitled to vote on a show of hands at the meeting. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's share registrar in Hong Kong, Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or the adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.