
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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

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

This document includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The directors collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading



FREEMAN CORPORATION LIMITED

民豐控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 279)

THE RENEWAL OF GENERAL MANDATES TO ISSUE AND ALLOT SHARES AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS REFRESHMENT OF SCHEME MANDATE LIMIT OF SHARE OPTION SCHEME AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Freeman Corporation Limited to be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Monday, 25 August 2008 at 9:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the Annual 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, 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 Annual General Meeting. Completion of a form of proxy will not preclude you from attending and voting at the Annual General Meeting in person if you so wish.

31 July 2008

CONTENTS

	<i>Page</i>
DEFINITIONS	1-2
LETTER FROM THE BOARD	3-7
APPENDIX I – EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE	8-11
APPENDIX II – DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	12-14
NOTICE OF ANNUAL GENERAL MEETING	15-19

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held on Monday, 25 August 2008 at 9:00 a.m., the notice of which is set out on pages 15 to 19 of this circular
“Articles”	the Articles of Association of the Company
“associate”	the meaning ascribed thereto in Rule 1.01 of the Listing Rules
“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 Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot and issue Shares in the manner as set out herein
“Latest Practicable Date”	25 July 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option Share(s)”	the new share(s) to be issued pursuant to the exercise of share options to be granted under the refreshed scheme mandate limit of the Share Option Scheme

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out herein
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company
“Share Option Scheme”	the Share Option Scheme adopted and approved by the Company on 23 August 2002
“Shareholder(s)”	(a) holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



FREEMAN CORPORATION LIMITED 民豐控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 279)

Executive Directors:

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

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:*

8th Floor, China United Centre
28 Marble Road
North Point
Hong Kong

31 July 2008

To the Shareholders

Dear Sir or Madam,

**THE RENEWAL OF GENERAL MANDATES TO ISSUE
AND ALLOT SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
REFRESHMENT OF SCHEME MANDATE LIMIT OF SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to, inter alia, (i) the granting to the Directors of a general mandate to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution; (ii) the granting to the Directors of a general mandate to issue Shares up to a maximum of 20% of the

LETTER FROM THE BOARD

issued share capital of the Company at the date of passing the resolution; (iii) the extension of the Issue Mandate by those Shares repurchased by the Company pursuant to the Repurchase Mandate granted to the Directors; and (iv) the re-election of retiring Directors; (v) the refreshment of the scheme mandate limit of the Share Option Scheme.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The existing general mandates to issue and repurchase Shares will expire at the conclusion of the forthcoming AGM. The Directors intend to put forward to the Shareholders ordinary resolutions at the AGM to renew the general mandates so as to give Directors general authority:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

As at the Latest Practicable Date, the total number of issued Shares was 4,886,587,482 Shares. Assuming no further Shares are issued or repurchased prior to the date of the AGM and subject to the approval of the Issue Mandate by the Shareholders, the Company would be allowed to issue a maximum of 977,317,496 Shares under the proposed Issue Mandate.

A separate ordinary resolution will also be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate.

An explanatory statement as required under the Listing Rules to provide the requisite information in relation to the Repurchase Mandate is set out in Appendix I of this circular.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of nine Directors, namely Dr. Yang Fan Shing, Andrew, Mr. Kwong Wai Tim, William, Ms. Kwok Wai Ming, Ms. Au Shuk Yee, Sue, Mr. Lo Kan Sun, Mr. Chiu Siu Po, Ms. Hui Wai Man, Shirley, Mr. Gary Drew Douglas and Mr. Peter Temple Whitelam.

LETTER FROM THE BOARD

Pursuant to Article 112 of the Articles, Mr. Kwong Wai Tim, William, Ms. Au Shuk Yee, Sue and Ms. Hui Wai Man, Shirley shall retire from office at the AGM. In addition, Mr. Lo Kan San, being Director appointed by the Board after the Company's last annual general meeting held on 24 September 2007, will hold office only until the AGM pursuant to the Article 95 of the Articles. All the retiring Directors are eligible for re-election and will seek for re-election at the AGM.

Details of the retiring Directors proposed for re-election at the AGM are set out in the Appendix II of this circular.

REFRESHMENT OF THE SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME

The Board also proposed to seek the approval of the Shareholders to refresh the 10% scheme mandate limit of the Share Option Scheme. Under the current limit of the Share Option Scheme, the Directors were authorized to grant options to subscribe for up to 543,276,047 Shares, representing 10% of the issued share capital of the Company as at the date of the extraordinary general meeting of the Company held on 22 June 2007 at which the existing scheme mandate limit was refreshed. After the approval of the refreshed scheme mandate limit on 22 June 2007 (the "last refreshment date"), the Company has granted a total 540,000,000 options on 20 November 2007, representing approximately 9.94% of the issue share capital at the last refreshment date. None of such options so granted have been exercised, and 190,000,000 options have been lapsed or cancelled. The remaining 350,000,000 outstanding options representing approximately 6.44% of the issued share capital at the last refreshment date. On 14 May 2008, the Company effected a capital reorganization, and on 7 July 2008, the Company has completed a rights issue. Accordingly, the 350,000,000 outstanding options granted on 20 November 2007 has been adjusted into 48,044,500 options after the capital reorganization and the rights issue, which representing approximately 0.98% of the total issue share capital of the Company at the Latest Practicable Date.

In order to provide the Company with greater flexibility in granting share options to eligible persons (including employees and directors) of the Company under the Share Option Scheme as incentives or rewards for their contribution to the Company, the Board decided to seek the approval from the Shareholders at the AGM to refresh the scheme mandate limit of the Share Option Scheme at the AGM. The Directors consider that such refreshment of the scheme mandate limit of the Share Option Scheme is in the interest of the Company and the Shareholders as a whole.

Based on the 4,886,587,482 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased and issued and no share options are being granted prior to the AGM, upon the approval of the refreshment of the scheme mandate limit of the Share Option Scheme, the Directors will be authorized to issue options to subscribe for a total of 488,658,748 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

LETTER FROM THE BOARD

No outstanding share options of the Company will lapse as a result of the refreshment of the scheme mandate limit of the Share Option Scheme and the aggregate number of Shares which may be issued upon the exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company has not exceeded 30% of the Shares in issue as at the Latest Practicable Date. Save for the Share Option Scheme, the Company has no other share option schemes as at the Latest Practicable Date.

The refreshment of the scheme mandate limit of the Share Option Scheme is conditional upon:

- (i) the passing of an ordinary resolution at the AGM to approve the refreshment of the scheme mandate limit of the Share Option Scheme by the Shareholders; and
- (ii) the Listing Committee of the Stock Exchange granted the listing of, and permission to deal in, the Option Shares.

Application has been made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Option Shares.

ANNUAL GENERAL MEETING

Notice of the AGM is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM in person, you should complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar 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 later than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, should you so wish.

PROCEDURE BY WHICH A POLL MAY BE DEMANDED

Pursuant to Article 76 of the Articles, each resolution put to the vote at the AGM will 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:–

- (a) by the chairman of the AGM; or

LETTER FROM THE BOARD

- (b) by at least three Shareholders present in person or by proxy for the time being entitled to vote at the AGM; or
- (c) by any Shareholder or Shareholders present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the AGM; or
- (d) by any Shareholder or Shareholders present in person or by proxy and holding shares in the Company conferring a right to vote at the AGM 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.

RECOMMENDATION

The Directors are of the opinion that the renewal of the general mandates to issue and allot Shares and repurchase Shares, the re-election of the retiring Directors and the refreshment of scheme mandate limit are in the best interests of the Company and the Shareholders as a whole, and so recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Your attention is also drawn to the additional information set out in the appendixes to this circular.

By Order of the Board
Freeman Corporation Limited
Kwong Wai Tim, William
Managing Director

This section includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Memorandum and Articles of Association of the Company and the laws of the Cayman Islands. As compared with the financial position of the Company as at 31st March 2008 (being the date of its latest audited accounts), the Directors consider that there will not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing ratio which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,886,587,482 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 488,658,748 Shares.

4. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and Articles of Association of the Company.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert, depending on the level of increase of the shareholder’s interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, and according to the register of substantial shareholders’ interests maintained pursuant to Part XV of the SFO, the following Shareholder was interested in 5 per cent. or more of the issued share capital of the Company:

Name of Shareholders	Capacity	Number of Shares	Approximate percentage of shareholding
Heritage International Holdings Limited (<i>Note 1</i>)	Interest of controlled corporation	245,220,000	5.02%

Notes:

1. Dollar Group Limited, a wholly owned subsidiary of Coupeville Limited which in turn is wholly owned by Heritage International Holdings Limited, holds 245,220,000 shares.

The shares of Heritage International Holdings Limited (Stock code: 412) are listed on the main board of the Stock Exchange.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the percentage of shareholder in respect of the interests of above-mentioned shareholder will be changed to approximately: Heritage International Holdings Limited: 5.58% with the number of Shares held by the public would not fall below 25%. The Directors believe that such increases would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid and as at the Latest Practicable Date, the Directors were not aware of any consequence which the exercise in full of the Repurchase Mandate would have under the Takeovers Code. The Board will endeavour to ensure that the exercise of the Repurchase Mandate will not result in less than 25% of the Shares being held in public hands.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the previous six months, the Company repurchased the following shares on the Stock Exchange:

Date of Repurchase	No. of Shares Repurchased	Price per Share		Total Consideration
		Highest	Lowest	
		<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>
27 February 2008	3	0.04	0.04	0.12

Save as disclosed herein, neither the Company nor any of its subsidiaries repurchased any of its securities in the previous six months (whether on the Stock Exchange or otherwise).

9. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months were as follows:

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
July	0.542A	0.425A
August	0.460A	0.278A
September	0.340A	0.290A
October	0.337A	0.263A
November	0.303A	0.213A
December	0.193A	0.155A
2008		
January	0.205A	0.155A
February	0.193A	0.165A
March	0.183A	0.157A
April	0.160A	0.148A
May	0.174A	0.150A
June	0.199	0.164
July (up to the Latest Practicable Date)	0.198	0.073

A = adjusted

The followings are the particulars of the Directors proposed to be re-elected at the Annual General Meeting.

Executive Directors

Mr. Kwong Wai Tim, William, aged 51, joined the Company as Managing Director in November 2000. He is in charge of the overall strategic planning and public relation of the Group. He holds a MBA degree from the University of Oregon, U.S.A.. Mr. Kwong has over 15 years of experience in banking and corporate finance gained with major international financial institutions including Citicorp, Bankers Trust, Credit Lyonnais Asia Limited and The New China Hong Kong Capital Limited. He was a member of the Council of The Stock Exchange of Hong Kong Limited from 1995 to 1997 and a Director and Chairman of the Finance Committee of Hong Kong Securities Clearing Company Limited from 1996 to 1997. Mr. Kwong was an Executive Director of 139 Holdings Limited from August 1998 to August 2000, a Director of IFTA Pacific Holdings Limited from July 1999 to March 2000 and an Non-executive Director of Goldwiz Holdings Limited from May 2006 to February 2007. Mr. Kwong is an Independent Non-executive Director of Forefront Group Limited.

Save as disclosed above, Mr. Kwong did not held directorships in any other listed public companies in the last three years. Mr. Kwong is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Mr. Kwong does not have any other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Mr. Kwong did not enter into any service contract with the Company and his appointment as a Director is subject to the rotational retirement requirements under the Company's articles of association. Mr. Kwong has received a remuneration of approximately HK\$252,000 for the year ended 31 March 2008, which was determined in accordance with his experience and contributions to the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the re-election of Mr. Kwong and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Ms. Au Shuk Yee, Sue, aged 43, joined the Company as Executive Director in June 2006. Ms. Au has obtained a bachelor's degree of science in accounting from Liberty University, Virginia and has more than 10 years of experience in business administration and accounting. Ms. Au was the managing director of a telecommunication equipment manufacturing and trading company before joining Unity Investments Holdings Limited ("Unity") as an executive director in September 2002. She held the post of Chief Executive Officer in Unity when she resigned from it in January 2006.

Save as disclosed above, Ms. Au did not hold directorships in any other listed public companies in the last three years. Ms. Au is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Ms. Au does not have any other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Ms. Au did not enter into any service contract with the Company and her appointment as a Director is subject to the rotational retirement requirements under the Company's articles of association. Ms. Au has received a remuneration of approximately HK\$352,800 for the year ended 31 March 2008, which was determined in accordance with her experience and contributions to the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the re-election of Ms. Au and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Lo Kan Sun, aged 54, holds a Master's degree in Business Administration from Indiana University in the United States of America ("USA") and a Bachelor's degree in Electrical Engineering from University of Illinois, USA. He has over 28 years of experience in finance, investment and banking in Hong Kong and Canada. Mr. Lo was an executive director of Willie International Holdings Limited, another listed public company in Hong Kong until he resigned in April 2008. Besides that, Mr. Lo did not hold any directorships in other listed public company in the last three years. Pursuant to the service contract entered into between Mr. Lo and the Company, Mr. Lo has been appointed without a fixed term of service, and he will be entitled to a remuneration of HK\$65,000 per month which is determined by the Board with reference to Mr. Lo's duties and responsibilities and the prevailing market conditions. Pursuant to the Articles of Association of the Company, Mr. Lo will hold office until the forthcoming annual general meeting of the Company and be subject to rotation requirements and reelection.

Mr. Lo is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Mr. Lo does not have any other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the re-election of Mr. Lo and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Independent Non-executive Director

Ms. Hui Wai Man, Shirley, aged 41, joined the Company as Independent Non-executive Director in February 2006. Ms. Hui is a practicing accountant in Hong Kong. Ms. Hui has over 20 years of professional experience in public accounting and corporate finance. Ms. Hui is a fellow of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. Ms. Hui is also a Non-executive Director and Chairlady of Eco-Tek Holdings Limited and the Independent Non-executive director of (i) Fortuna International Holdings Limited (ii) New Media Group Holdings Limited & (iii) Mascotte Holdings Limited, which are listed public companies in Hong Kong.

Save as disclosed above, Ms. Hui did not hold directorships in any other listed public companies in the last three years. Ms. Hui is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Ms. Hui does not have any other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Pursuant to the letter of appointment entered into between the Company and Ms. Hui dated 10 February 2006, the Company appointed Ms. Hui for an initial term of one year and her appointment is subject to the rotational retirement requirements under the Company's articles of association. Ms. Hui has received a remuneration of approximately HK\$120,000 for the year ended 31 March 2008, which was determined in accordance with her experience and contributions to the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the re-election of Ms. Hui and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



FREEMAN CORPORATION LIMITED

民豐控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 279)

NOTICE IS HEREBY GIVEN that the annual general meeting of Freeman Corporation Limited (the “Company”) will be held at 9:00 a.m. on Monday, 25 August 2008 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong for the following purposes:

1. To receive and consider the audited financial statements of the Company together with reports of the directors and the auditors for the year ended 31 March 2008.
2. To consider the re-election of the retiring Directors and to authorise the Board to fix the remuneration of Directors.
3. To consider the re-appointment of Messrs. Ernst & Young as the auditors of the Company and to authorise the Board of Directors to fix their remuneration.

As special business, to consider and, if thought fit, passing the following resolutions as ordinary resolutions:

4. **“THAT:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (i) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or on the exercise of any options granted under the share option scheme of the Company or on the exercise of the conversion rights attaching to any convertible notes of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the applicable law or the Articles of Association of the Company to be held; and
- (c) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this resolution;

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. “THAT:

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares or any other rights to subscribe shares in the capital of the Company in each case on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (iii) the aggregate nominal amount of share capital of the Company which are authorised to be repurchased by the Directors of the Company pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association of the Company to be held; and
- (c) the passing of an ordinary resolution of the Company in the general meeting revoking or varying the authority set out in this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional on the passing of the Resolutions numbered 4 and 5 set out in the notice of the annual general meeting at which this Resolution is considered, the general mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with new shares pursuant to the Resolution No. 4 set out in the said notice be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company, which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the said Resolution No. 5.”

7. “**THAT** the existing scheme mandate limit in respect of the granting of options to subscribe for shares in the Company (“Shares”) under the share option scheme adopted by the Company on 23 August 2002 (the “Share Option Scheme”) be refreshed and renewed provided that the total number of Shares which may be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the Shares of the Company in issue as at the date of passing this resolution (the “Refreshed Limit”) and that the directors of the Company be and are hereby authorized, subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

By order of the Board
Kwong Wai Tim, William
Managing Director

Hong Kong, 31 July 2008

NOTICE OF ANNUAL GENERAL MEETING

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 26th Floor, 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.