

IMPORTANT

Reference is made to the prospectus (the "Prospectus") issued by Freeman Corporation Limited dated 27 February 2009 in relation to the Rights Issue. Terms defined in the Prospectus shall bear the same meanings herein unless the context otherwise requires. Hong Kong Exchanges & Clearing Limited and the Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

THIS DOCUMENT IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE ONLY OF THE QUALIFYING SHAREHOLDER(S) NAMED BELOW WHO WISHE(S) TO APPLY FOR THE RIGHTS SHARES IN ADDITION TO THOSE ALLOTTED PROVISIONALLY TO HIM/HER/THEM. APPLICATIONS MUST BE RECEIVED BY 4:00 P.M. ON FRIDAY, 13 MARCH 2009.

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS DOCUMENT OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

A copy of this excess application form, together with a copy of the Prospectus and the related provisional allotment letter having attached thereto the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in Appendix IV to the Prospectus has been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance (Chapter 32, Laws of Hong Kong). The Registrar of Companies in Hong Kong and The Securities and Futures Commission of Hong Kong take no responsibility as to the contents of any of these documents.

Dealings in the Shares may be settled through CCASS and you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

This form of application for excess Rights Shares and any acceptance of and application made on it are governed by and shall be construed in accordance with the laws of Hong Kong.



FREEMAN CORPORATION LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 279)

Branch share registrar in Hong Kong:
Tricor Secretaries Limited
28th Floor
Tesbury Centre
28 Queen's Road East
Wanchai
Hong Kong

**RIGHTS ISSUE OF RIGHTS SHARES OF HK\$0.10 EACH
AT HK\$0.11 PER RIGHTS SHARE ON THE BASIS OF ONE RIGHTS SHARE FOR
EVERY SHARE HELD ON THE RECORD DATE
PAYABLE IN FULL ON ACCEPTANCE
BY NO LATER THAN 4:00 P.M. ON FRIDAY, 13 MARCH 2009**

Registered office:
The offices of Codan Trust Company
(Cayman) Limited at
Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Head office and principal place
of business in Hong Kong:
8/F, China United Centre
28 Marble Road
North Point
Hong Kong

FORM OF APPLICATION FOR EXCESS RIGHTS SHARES

Name(s) and address of the Qualifying Shareholder(s)

Application can be made only by the
Qualifying Shareholder(s)
named here.

To the Directors,
Freeman Corporation Limited (the "Company")

Dear Sir/Madam,
I/We, being the Qualifying Shareholder(s), hereby irrevocably apply for _____ additional Rights Shares at the subscription price of HK\$0.11 per Rights Share under the Rights Issue. I/We enclose a separate remittance by cheque or cashier's order drawn in favour of "FREEMAN CORPORATION LIMITED – EXCESS APPLICATION ACCOUNT" and crossed "Account Payee Only" for HK\$_____, being payment in full on application for the above-mentioned number of additional Rights Shares. I/We hereby request you to allot such additional Rights Shares applied for, or any smaller number, to me/us and to send by post at my/our risk to the address shown above my/our share certificate(s) for the number of additional Rights Shares (if any) allotted to me/us in respect of this application and/or a cheque for any application monies returnable to me/us. I/We understand that allotments in respect of this application shall be made at the sole discretion of the Directors on a fair and reasonable. I/We hereby undertake to accept such number of additional Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and subject to the memorandum and articles of association of the Company.

In respect of any additional Rights Shares allotted to me/us, I/We authorise you to place my/our name(s) on the register of members of the Company as the holder(s) of such Rights Shares.

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of applicant(s) (all joint applicants must sign)

Date: _____, 2009

This form should be completed in full and lodged, together with payment of HK\$0.11 per Rights Share for the number of additional Rights Shares applied for, with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at 28th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, so as to be received by no later than 4:00 p.m. on Friday, 13 March 2009. All remittances must be made in Hong Kong dollars and must be forwarded either by cheque drawn on an account with, or cashier's order issued by, a licensed bank in Hong Kong. All such cheques or cashier's orders must be made payable to "FREEMAN CORPORATION LIMITED – EXCESS APPLICATION ACCOUNT" and crossed "Account Payee Only". All enquiries in connection with this form of application for excess Rights Shares should be directed to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at the above address.

Completion and return of this form of application for excess Rights Shares together with a cheque or a cashier's order in payment for the additional Rights Shares applied for which are the subject of this form will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies will be retained for the benefit of the Company. If any cheque or cashier's order accompanying this application is dishonoured on first presentation, without prejudice to the other rights of the Company, this form of application for excess Rights Shares is liable to be rejected.

Documents issued in connection with the Rights Issue have not been registered or filed under any applicable securities legislation of any jurisdiction other than Hong Kong. No action has been taken to permit the offering of the Rights Shares or the distribution of any documents issued in connection with the Rights Issue in any territory other than Hong Kong. No person receiving a copy of the Prospectus or a provisional allotment letter or this form of application for excess Rights Shares in any jurisdiction outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares unless in the relevant jurisdictions, such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements. It is the responsibility of any person outside Hong Kong wishing to make an application for the excess Rights Shares to satisfy himself/herself as to the observance of the laws and regulations of all relevant jurisdictions, including the obtaining of any government or other consents, and to pay taxes and duties required to be paid in such jurisdiction in connection therewith. The Company reserves the right to refuse to accept any application for excess Rights Shares where it believes in doing so would violate the applicable securities or other laws or regulations of any jurisdiction.

You will be notified by the Company's branch share registrar in Hong Kong of any allotment of the additional Rights Shares made to you. If no additional Rights Shares are allotted to you, it is expected that the amount tendered on application will be sent to you by ordinary post in full without interest at your own risk on or before Monday, 23 March 2009. If the number of the additional Rights Shares allotted to you is less than that applied for, it is expected that the surplus application monies will be sent to you by ordinary post without interest at your own risk to your registered address on or before Monday, 23 March 2009. Any such cheque will be drawn in favour of the person(s) named on this form. It is expected that certificates in respect of the Rights Shares will be sent by ordinary post on or before Monday, 23 March 2009 to those entitled thereto at their own risk.

Termination of the Underwriting Agreement

The Underwriter may terminate the arrangements set out in the Underwriting Agreement by notice in writing issued to the Company at any time prior to 4:00 p.m. on the Settlement Date if there occurs:-

- an introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof); or
- any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic or currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not such are of the same nature as any of the foregoing) or of the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities market; or
- any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out;

and in the reasonable opinion of the Underwriter, such change would have a material and adverse effect on the business, financial or trading position or prospects of the Group as a whole or the success of the Rights Issue or make it inadvisable or inexpedient to proceed with the Rights Issue.

If, at or prior to 4:00 p.m. on the Settlement Date:

- the Company commits any material breach of or omits to observe any of the obligations, undertakings, representations or warranties expressed to be assumed by it under the Underwriting Agreement which breach or omission will have a material and adverse effect on its business, financial or trading position; or
- the Underwriter shall receive notification pursuant to the relevant clauses of the Underwriting Agreement of, or shall otherwise become aware of, the fact that any of the representations or warranties contained in the Underwriting Agreement was, when given, untrue or inaccurate or would be untrue or inaccurate if repeated as provided in the relevant clauses of the Underwriting Agreement, and the Underwriter shall, in its reasonable opinion, determine that any such untrue representation or warranty represents or is likely to represent a material adverse change in the business, financial or trading position or prospects of the Group taken as a whole or is otherwise likely to have a materially prejudicial effect on the Rights Issue; or
- the Company shall, after any matter or event referred to in the relevant clauses of the Underwriting Agreement has occurred or come to the Underwriter's attention, fail promptly to send out any announcement or circular (after the despatch of the Prospectus Documents), in such manner (and as appropriate with such contents) as the Underwriter may reasonably request for the purpose of preventing the creation of a false market in the securities of the Company,

the Underwriter shall be entitled (but not bound) by notice in writing issued by the Underwriter to the Company to elect to treat such matter or event as releasing and discharging the Underwriter from its obligations under the Underwriting Agreement.

Upon the giving of such notice, all obligations of the Underwriter under the Underwriting Agreement shall cease and determine and none of the parties thereunder shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement provided that the Company shall remain liable to pay to the Underwriter the costs, fees and expenses (but not the underwriting commission) referred to in the Underwriting Agreement.

IT SHOULD BE NOTED THAT THE SHARES ARE NOW BEING DEALT WITH ON AN EX-RIGHTS BASIS SINCE THURSDAY, 19 FEBRUARY 2009 AND THAT DEALINGS IN SUCH SHARES AND IN THE RIGHTS SHARES IN THEIR NIL-PAID FORM WILL TAKE PLACE WHILST THE CONDITIONS TO WHICH THE RIGHTS ISSUE IS SUBJECT ARE NOT FULFILLED OR WAIVED. ANY SHAREHOLDER OR OTHER PERSON DEALING IN THE SHARES UP TO THE DATE ON WHICH ALL CONDITIONS TO WHICH THE RIGHTS ISSUE IS SUBJECT ARE FULFILLED OR WAIVED (WHICH IS EXPECTED TO BE 4:00 P.M. ON TUESDAY, 17 MARCH 2009), OR IN THE RIGHTS SHARES IN THEIR NIL-PAID FORM DURING THE PERIOD FROM TUESDAY, 3 MARCH 2009 TO TUESDAY, 10 MARCH 2009 (BEING THE FIRST AND LAST DAYS OF DEALINGS IN THE NIL-PAID RIGHTS SHARES RESPECTIVELY), WILL ACCORDINGLY BEAR THE RISK THAT THE RIGHTS ISSUE MAY NOT BECOME UNCONDITIONAL OR MAY NOT PROCEED. ANY SHAREHOLDER OR OTHER PERSON CONTEMPLATING SELLING OR PURCHASING SHARES AND/OR RIGHTS SHARES IN THEIR NIL-PAID FORM DURING SUCH PERIOD WHO IS IN ANY DOUBT ABOUT HIS/HER/ITS POSITION IS ADVISED TO CONSULT HIS/HER/ITS PROFESSIONAL ADVISER.

**A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN**

For office use only

Application no.	Number of additional Rights Shares applied for	Amount paid on application	Balance refunded
		HK\$	HK\$