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FREEMAN FINTECH CORPORATION LIMITED

民眾金融科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

UPDATE ANNOUNCEMENT

Reference is made to the announcement of Freeman FinTech Corporation Limited (the “**Company**”) dated 14 May 2019 (the “**Announcement**”) in relation to, among others, the filing of a winding up petition against the Company. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

On 15 May 2019, the Company received a summons (the “**Summons**”) for the appointment of Messrs. Fok Hei Yu and Chow Wai Shing Daniel of FTI Consulting (Hong Kong) Limited as the joint and several provisional liquidators of the Company. The Summons indicates that it was fixed for hearing before the High Court on 3 June 2019.

The Company has engaged legal adviser in respect of the Petition, the Summons and the matters stated therein.

The Company will keep its shareholders and the public informed on the progress of the legal proceedings in respect of the Petition and the Summons, and further announcement(s) will be made as and when appropriate.

Transfer of shares of the Company may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares or other securities of the Company.

By Order of the Board
Freeman FinTech Corporation Limited
Ye Ye
Chairman

Hong Kong, 16 May 2019

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

Executive Directors:

Mr. Ye Ye (*Chairman*)
Mr. Wong Xiang Hong (*Chief Executive Officer*)
Mr. Pun Hong Hai (*Chief Operating Officer*)
Ms. Chow Mun Yee
Mr. Yang Haoying
Mr. Zhao Tong

Independent Non-executive Directors:

Mr. An Dong
Mr. Cheung Wing Ping
Mr. Fung Tze Wa
Mr. Wu Keli