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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)

INSIDE INFORMATION

This announcement is made by Freeman FinTech Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the secured guaranteed note of principal amount of US\$30,000,000 due 2019 issued by the Company to the Investor on 29 March 2018 (the “**Promissory Note 2019**”) and the secured guaranteed note of principal amount of US\$46,173,408 due 2020 issued by the Company to the Investor on 29 March 2018 (the “**Promissory Note 2020**”). Reference is also made to the announcement of the Company dated 4 September 2018 (the “**Announcement**”) in relation to the issue of the Convertible Notes in the principal amount of HK\$185,847,419. Unless otherwise defined, terms defined in the Announcement shall have the same meanings when used in this announcement.

On 12 March 2019, the Company received a demand letter (the “**Demand Letter**”) from the Investor in relation to, amongst other things, the Promissory Note 2019, the Promissory Note 2020 and the Convertible Notes (collectively, the “**Notes**”). It is stated in the Demand Letter that, *inter alia*, an Event of Default has occurred whereby the equity attributable to owners of the Company is less than HK\$3,500,000,000 (as determined by reference to the Company’s most recently published annual or interim financial statements for the period from 1 April 2018 to 30 September 2018) resulting in a breach of covenant under the relevant condition of the respective Notes.

As stated in the Demand Letter, as of the date of this announcement, the outstanding principal amounts in relation to the Promissory Note 2019, the Promissory Note 2020 and the Convertible Notes are US\$30,000,000 (equivalent to approximately HK\$235,476,000), US\$46,173,408 (equivalent to approximately HK\$362,424,314) and HK\$185,847,419 respectively.

The Company will discuss with the Investor with a view to reaching a settlement of this matter and will keep its Shareholders informed of any significant developments and other matters by way of further announcement(s) as and when appropriate.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 12 March 2019

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

Executive Directors:

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

Independent Non-executive Directors:

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

Unless otherwise specified in this announcement, translations of US\$ into HK\$ are made in this announcement, for illustration only, at the rate of US\$1.00 to HK\$7.8492. No representation is made that any amounts in US\$ or HK\$ could have been or could be converted at that rate or at any other rate or at all.