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FREEMAN FINANCIAL CORPORATION LIMITED

民豐企業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

SUPPLEMENTAL PLACING AGREEMENT – PLACING OF UNLISTED WARRANTS UNDER GENERAL MANDATE

On 29 April 2015 (after trading hours), the Company and the Placing Agent entered into a Supplemental Placing Agreement (as defined below), pursuant to which the Company and the Placing Agent agreed to vary certain terms and conditions of the Warrants by, inter alia, (i) revising the Subscription Price from HK\$0.40 to HK\$0.43 per Warrant Share; (ii) revising the adjustment events of the Subscription Price so that adjustment will only be made on the events of share consolidation and share subdivision; and (iii) conferring a new right on the Company to request all Warrant Holders who hold any unexercised Warrants upon the expiry of the Subscription Period to fully exercise the Subscription Rights.

Save for the above variations, (i) there is no other material changes to the terms and conditions of the Warrants; and (ii) all other terms and conditions of the Placing Agreement shall remain unchanged and continue in full force and effect.

As the Completion is conditional upon satisfaction of the conditions precedent as set out under the Placing Agreement and the Supplemental Placing Agreement, the issue of Warrants may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

Reference is made to the announcement of Freeman Financial Corporation Limited (the “**Company**”) dated 22 April 2015 in relation to the Placing of unlisted Warrants under General Mandate (the “**Announcement**”

On 29 April 2015 (after trading hours), the Company and the Placing Agent entered into a supplemental agreement to the Placing Agreement (the “**Supplemental Placing Agreement**”), pursuant to which the Company and the Placing Agent agreed to vary certain terms and conditions of the Warrants by, inter alia, (i) revising the Subscription Price from HK\$0.40 to HK\$0.43 per Warrant Share; (ii) revising the adjustment events of the Subscription Price so that adjustment will only be made on the events of share consolidation and share subdivision; and (iii) conferring a new right on the Company to request all Warrant Holders who hold any unexercised Warrants upon the expiry of the Subscription Period to fully exercise the Subscription Rights (the “**Mandatory Exercise Rights**”).

The summary of the principal variations to the terms of the Warrants under the Supplemental Placing Agreement (the “**Adjustment Amendments**”) is set out below:–

	Existing terms	Amended terms
Adjustments to the Subscription Price	The initial Subscription Price of the Warrants are subject to customary anti-dilutive adjustments in certain events, including, among other things, share consolidation, share subdivision, capitalisation issue, capital distribution, rights issue and further issue of shares or convertible securities with conversion price less than the then market price provided that the Subscription Price shall not at any time fall below the par value of the Shares.	The initial Subscription Price of the Warrants are subject to adjustments in share consolidation and share subdivision only.
Exercise of Subscription Rights	Subject to certain provisions, the warrant holder shall have the right, which may be exercised in whole or in part, but not in respect of a fraction of a Share, at any time during the Subscription Period, to subscribe in cash the whole or part, in integral multiples of the Subscription Price for the time being, of the exercise moneys for fully paid Shares at the Subscription Price per Share. Any subscription rights (“ Subscription Rights ” means the rights of the warrant holders represented by the Warrants to subscribe for Shares pursuant to the Warrants) which have not been exercised upon the expiry of the Subscription Period shall lapse and thereupon the Warrants and the Warrant certificates shall cease to be valid for any purpose whatsoever.	Subject to certain provisions, the warrant holder shall have the right, which may be exercised in whole or in part, but not in respect of a fraction of a Share, at any time during the Subscription Period, to subscribe in cash the whole or part, in integral multiples of the Subscription Price for the time being, of the exercise moneys for fully paid Shares at the Subscription Price per Share. Any Subscription Rights which have not been exercised upon the expiry of the Subscription Period shall be subject to the Mandatory Exercise Rights.

Save for the above variations, (i) there is no other material changes to the terms and conditions of the Warrants; and (ii) all other terms and conditions of the Placing Agreement shall remain unchanged and continue in full force and effect.

The Company considers that the Adjustment Amendments could ensure the General Mandate is sufficient to cover the Warrant Shares to be issued upon exercise of the Warrants and that the Subscribers will exercise their Subscription Rights during the Subscription Period. The Directors are of the views that the Adjustment Amendments, together with other amendments under the Supplemental Placing Agreement, which were determined after arm's length negotiations between the Company and the Placing Agent, are fair and reasonable and the entering into of the Supplemental Placing Agreement is in the interests of the Company and the Shareholders as a whole.

As the Completion is conditional upon satisfaction of the conditions precedent as set out under the Placing Agreement and the Supplemental Placing Agreement, the issue of Warrants may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

By order of the Board
Freeman Financial Corporation Limited
Lo Kan Sun
Chairman

Hong Kong, 29 April 2015

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

Executive Directors:

Mr. Lo Kan Sun (*Chairman*)
Mr. Hui Quincy Kwong Hei (*Managing Director*)
Ms. Au Shuk Yee, Sue
Ms. Chow Mun Yee

Independent Non-executive Directors:

Mr. Cheung Wing Ping
Mr. Chung Yuk Lun
Mr. Hung Cho Sing
Dr. Agustin V. Que