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FREEMAN FINANCIAL CORPORATION LIMITED

民眾金服控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

UPDATE ON PROFIT WARNING

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

Reference is made to the profit warning announcement of the Company dated 28 October 2015 (the “Profit Warning Announcement”). Capitalised terms used herein shall have the same meanings as defined in the Profit Warning Announcement unless the context requires otherwise.

As mentioned in the Profit Warning Announcement, the Group expected to record a net profit of approximately HK\$322.5 million for the six months period ended 30 September 2015 (the “Period”).

The Board wishes to update the shareholders and potential investors of the Company that after receiving further financial information of an associate of the Group for the Period (the “Associate’s Financial Information”) and upon further review by the Board on the Associate’s Financial Information and recent discussion with the auditors of the Company, it is expected that the net profit of the Group for the Period will be reduced to approximately HK\$91.8 million. Such reduction is mainly attributable to (i) recognition of equity-settled share option expenses of approximately HK\$23.1 million; (ii) recognition of deemed loss on changes in shareholding interests in the associate of approximately HK\$91.7 million; and (iii) share of profit from the associate for the Period of only approximately HK\$10.2 million.

The Company is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only a preliminary assessment made by the Board based on currently available information. Details of the Group's financial information will be disclosed in the interim results announcement of the Company for the Period, which is expected to be published on 30 November 2015.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 24 November 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