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**FUTURE WORLD FINANCIAL HOLDINGS LIMITED**

**未來世界金融控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 572)**

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO THE ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

Reference is made to the annual report for the year ended 31 December 2016 (the “**Annual Report**”) of Future World Financial Holdings Limited (the “**Company**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Annual Report.

As disclosed in the Annual Report, the Company’s external auditors gave a disclaimer of opinion (the “**Disclaimer Opinion**”) regarding, among others, other payables balance relating to the amount due to Able Success Asia Limited (“**Able Success**”) of approximately HK\$15 million because of the external auditors were not able to obtain direct confirmation from Able Success and other supporting evidence to verify the relevant balance is free from material misstatement and there were no other alternative audit procedures that could be carried out by the external auditors.

Able Success was the then controlling shareholder of the Company in 2013 and the amount due to Able Success was classified as a shareholder's loan. As disclosed in the announcement of the Company dated 9 April 2013, an independent third party (the "**Assignor**") entered into a conditional subscription agreement with the Company and a sum of approximately HK\$13 million was transferred to the Group by the Assignor as part of the subscription monies. As disclosed in the announcement of the Company dated 27 June 2013, the subscription agreement was terminated on 27 June 2013 and the said sum transferred to the Group was classified as an unsecured debt (the "**Unsecured Debt**"). The Company was subsequently notified by the Assignor that the Assignor has assigned the Unsecured Debt to Able Success, which formed the substantial part of the amount due to Able Success. Save and except for the relevant confirmation from the Assignor regarding the assignment of Unsecured Debt, the current Board has no knowledge of the circumstances under which the Assignor assigned the Unsecured Debt to Able Success nor any relationship between the Assignor and Able Success other than the assignment of the Unsecured Debt. The Assignor has confirmed under the relevant subscription agreement that he was an independent third party of the Company and its connected persons (as defined under the Listing Rules) and also confirmed in the audit confirmation letter for the assignment of the debt.

As Able Success has become not contactable, this results in the Disclaimer Opinion. The Board had and has been actively taking steps in order to address the aforesaid mentioned Disclaimer Opinion since the relevant item was first disclaimed by the external auditors in 2013 including but not limited to sending out audit confirmations and trying various possible ways to contact Mr. He, the ultimate beneficial owner and sole director of Able Success, and Able Success including calling their last known telephone numbers. However, despite the effort of the Board, no direct confirmation from Able Success was able to be obtained.

Both the existing and the former external auditors have performed and discussed with the Audit Committee of the alternative audit procedures regarding the amount due to Able Success. The Audit Committee complied with its terms of reference and Corporate Governance Code by reviewing the queries raised by the external auditors and the Company has exercised its best effort to meet those audit requests raised by the external auditors. Notwithstanding those efforts of the Company and its external auditors, neither the Company nor the external auditors were able to contact Mr. He or Able Success.

As discussed with the existing external auditors, apart from substantive audit procedures has been performed for the existence of the amount due to Able Success including inspect to the bank advices and review the assignment of Unsecured Debt to Able Success, since the relevant balance is a liability to the Company's former shareholder and hence the concerned assertion of the balance is completeness. With the specific nature of the balance, the existing external auditors, in accordance with Hong Kong Standard on Auditing, would not identify any alternative audit procedures other than confirmation from Able Success that will provide the sufficient appropriate audit evidence they require.

In order to discharge its duty, the Board has exercised its best endeavours to contact Able Success for every year audit but Able Success remains not contactable. The management of the Company has also engaged an external independent audit firm to review the internal control of the Group for preparation of the financial results of the Group for the year ended 31 December 2014. Based on the findings of the external independent audit firm, the Board considered that the Group had adequate internal control systems in place to safeguard its assets and there is no major internal control deficiency of the Group. As that was an amount due by the Group to Able Success on the books of the Group, the Group cannot write off such amount.

In order to remove and resolve the Disclaimer Opinion for the year ending 31 December 2017, the Company has discussed with its external auditors to confirm if the Disclaimer Opinion could be removed in the year ending 31 December 2017.

As informed by the external auditors, the balance due to Able Success is a liability to the Group. As explained above, there would be no other appropriate alternative procedure that the external auditors could adopt to obtain sufficient appropriate audit evidence. Having discussed with the external auditors, apart from trying every effort to contact Mr. He and Able Success, the Disclaimer Opinion could only be removed if (a) Able Success is liquidated; (b) the amount could be legally written back when the laws and regulations allows or (c) the amount is relatively immaterial when compare with the Group's financial performance. The Company will continue to exercise its best effort to remove and resolve the Disclaimer Opinion.

The Board confirms that the above supplemental information does not affect other information contained in the Annual Report and the content of the Annual Report remains correct and unchanged.

By order of the Board  
**Future World Financial Holdings Limited**  
**Siu Yun Fat**  
*Chairman*

Hong Kong, 30 June 2017

*As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Siu Yun Fat, Mr. Cai Linzhan, Ms. Cheng So Sheung, Mr. Lau Fai Lawrence and Mr. Yu Qingrui; and (ii) three independent non-executive Directors, namely Mr. Cheng Yong Yau, Mr. Siu Siu Ling, Robert and Mr. Tam Tak Wah.*