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PROSPEROUS FUTURE HOLDINGS LIMITED

未來發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1259)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (2) CHANGE OF COMPANY SECRETARY AND PROCESS AGENT;**
- (3) CHANGE OF COMPOSITION OF EXECUTIVE COMMITTEE; AND**
- (4) ESTABLISHMENT OF INVESTMENT AND CREDIT COMMITTEE**

The Board is pleased to announce that with effect from 8 January 2021:

- (1) Mr. Fok King Man Ronald has been appointed as an executive Director and a member of Executive Committee;
- (2) Mr. Chan Hoi Tik has ceased to be the Company Secretary and the Process Agent;
- (3) Mr. Li Kin Ping has been appointed as the Company Secretary and the Process Agent;
and
- (4) the Board has established the Investment and Credit Committee.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Directors**”) of Prosperous Future Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Fok King Man Ronald (“**Mr. FOK**”) has been appointed as an executive Director with effect from 8 January 2021.

The biographical detail of Mr. FOK are set out below:

Mr. FOK, aged 43, has been the chief investment officer of the Company since June 2020. He is currently the director of certain indirect wholly-owned subsidiaries of the Group. Mr. FOK graduated from University of Oxford with a master degree in engineering and computing science. Mr. FOK also hold an executive master of business administration of Chinese University of Hong Kong. He has more than 20 years of experience in investment banking, wealth management and asset management businesses. Upon graduation in 2000 and he joined UBS Investment Bank and held various positions in the equity derivatives division where his last position was Head of Asia Exotics Trading. He then joined the UBS Wealth Management in 2018 as Deputy Team Head supervising client advisors and serving clients from Greater China.

Saved as disclosed above, Mr. FOK neither holds any other position in the Company or any of its subsidiaries, nor had he held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement, a service contract has been entered into between the Company and Mr. FOK for a term of three years. Mr. FOK's appointment is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the articles of association of the Company or any other applicable rules from time to time. Mr. FOK is entitled to receive a director's fee of HK\$20,000 per month for his service as an executive Director on a 12 months' basis and remuneration of HK\$177,000 per month for his service as the chief investment officer on a 13 months' basis and year end discretionary bonus. The remuneration of Mr. FOK is determined with reference to prevailing market conditions, duties and responsibilities of Mr. FOK at the Group and the remuneration policy of the Company.

As at the date of this announcement, Mr. FOK does not have any relationship with any other director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. At the date of this announcement, Mr. FOK is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there are no other matters in relation to the appointment of Mr. FOK that need to be brought to the attention of the holders of securities of the Company, and there is no information relating to Mr. FOK that needs to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules.

CHANGE OF COMPANY SECRETARY AND PROCESS AGENT

The Board announces that Mr. Chan Hoi Tik (“**Mr. CHAN**”), the executive Director, chief financial officer, company secretary, authorized representative and agent for the service of process in Hong Kong of the Company, will cease to be the company secretary (the “**Company Secretary**”) and agent for the service of process in Hong Kong (the “**Process Agent**”) of the Company with effect from 8 January 2021. Mr. CHAN will remain as the executive Director, chief financial officer and authorized representative of the Company.

The Board is pleased to announce that Mr. Li Kin Ping (“**Mr. LI**”), the financial controller of the Company, has been appointed as the Company Secretary and the Process Agent with effect from 8 January 2021.

Mr. LI, aged 37, obtained a bachelor’s degree of Business Administration (Honours) Accounting from Hong Kong Baptist University. He is a member of the Hong Kong Institute of Certified Public Accountants and has over 10 years of experience in accounting and auditing for Hong Kong listed companies and private companies.

CHANGE OF COMPOSITION OF EXECUTIVE COMMITTEE

The Board hereby announces that Mr. FOK will be appointed as a member of the executive committee of the Company with effect from 8 January 2021.

ESTABLISHMENT OF INVESTMENT AND CREDIT COMMITTEE

The Board is pleased to announce that the Company has established an investment and credit committee (the “**Investment and Credit Committee**”) on 8 January 2021 for the purpose of effective and timely management of the day-to-day activities of the securities investment operation and the money lending operation of the Group.

Mr. Lau Ka Ho has been appointed as the chairman of the Investment and Credit Committee and Mr. Tsai Wallen and Mr. FOK have been appointed as members of the Investment and Credit Committee with effect from 8 January 2021.

By order of the Board
Prosperous Future Holdings Limited
Tsai Wallen
Chairman and Executive Director

Hong Kong, 8 January 2021

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Tsai Wallen, Mr. Lau Ka Ho, Mr. Chan Hoi Tik and Mr. Fok King Man Ronald; (ii) two non-executive Directors, namely Mr. Li Zhouxin and Mr. Sze Wine Him Jaime; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Mr. Ma Kwun Yung Stephen and Ms. Bu Yanan.