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FUTURE WORLD HOLDINGS LIMITED

未來世界控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE

References are made to the prospectus of Future World Holdings Limited (the “**Company**”) dated 15 July 2020 (the “**Prospectus**”) and the announcement of the Company dated 4 August 2020 (the “**Announcement**”) in relation to, among other things, the Rights Issue. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE, THE UNSUBSCRIBED ARRANGEMENTS AND THE UNDERWRITING AGREEMENT

As disclosed in the Announcement, as at 4:00 p.m. on Wednesday, 29 July 2020, being the latest time for acceptance of and payment for the Rights Shares, a total of three valid acceptances and applications had been received in respect of a total of 26,340,269 Rights Shares (the “**Accepted Rights Shares**”), representing approximately 8.4% of the total number of 315,107,286 Rights Shares offered under the Rights Issue. Accordingly, the Rights Issue had been under-subscribed.

As all the conditions set out in the Placing Agreement and the Underwriting Agreement have been satisfied, and the Placing Agreement and the Underwriting Agreement were not terminated by the Placing Agent and the Underwriter respectively, the Rights Issue became unconditional at 4:00 p.m. on Tuesday, 11 August 2020.

Based on the subscription results, 288,767,017 Unsubscribed Rights Shares, representing approximately 91.6% of the total number of Rights Shares offered under the Rights Issue, were subject to the Unsubscribed Arrangements.

The Board is pleased to announce that a total of 12,000,000 Unsubscribed Rights Shares (the “**Placing Shares**”, and each a “**Placing Share**”) were placed to Mr. Huang Chuan at the placing price of HK\$0.18 per Placing Share, which is equal to the Subscription Price. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Unsubscribed Arrangements.

It comes to the attention of the Board that HRG Robotics International Limited (“**HRG Robotics**”) has become a substantial shareholder of the Company holding approximately 20% issued share capital of the Company upon completion of the Rights Issue. HRG Robotics is a company incorporated in Hong Kong in July 2017. HRG Robotics is wholly-owned by HIT Robot Group Shanghai Technology Service Co., Ltd.* (哈工大機器人集團上海科技服務有限公司), which in turn is wholly-owned by HIT Robot Group Co., Ltd.* (哈工大機器人集團股份有限公司) (“**HIT Robot**”). HIT Robot was established in December 2014 as an enterprise jointly set up by Heilongjiang provincial government, the municipal government of Harbin and Harbin Institute of Technology. As at the date of this announcement, based on the public record, HIT Robot is owned as to 30.01% by Harbin Industrial University Asset Investment Company Limited* (哈爾濱工業大學資產投資經營有限責任公司) which is wholly-owned by Harbin Industrial University* (哈爾濱工業大學), 20.30% by HIT Qifu Investment Co., Ltd.* (哈爾濱工大啟賦投資有限公司) and the remaining equity interest is held by 12 individual, corporate entities or partnerships, each of them holds less than 10% equity interest in HIT Robot. HIT Robot and its subsidiaries (the “**HIT Robot Group**”) are principally engaged in the design, development, manufacturing and sales of robots and specializes in robotics industry and related businesses.

Mr. Wang Fei, an executive Director of the Company, is also the chairman of HIT Robot. Mr. Wang is interested in approximately 59.99% of HIT Qifu Investment Co., Ltd.* (哈爾濱工大啟賦投資有限公司). To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, save as disclosed above, HIT Robot and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons (as defined under the Listing Rules).

As disclosed in the announcement of the Company dated 24 June 2019, the Company has entered into strategic cooperation with HIT Robot Group. The Company will continue to cooperate with HIT Robot Group to utilise their respective edges in developing business areas including but not limited to intelligent robotics, artificial intelligence, 3C smart technology products and commodities trading. The Company and HIT Robot Group shall complement and co-operate with each other on sales channels, product research and development and their respective edge on resources such that each of the parties' business can achieve comprehensive development. The Company will comply with the relevant Listing Rules requirements in the event that any transactions between the Group and HIT Robot Group become connected transactions on the part of the Company under Chapter 14A of the Listing Rules.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owners, is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the placing of the Placing Shares.

A total of 38,340,269 Shares, being the aggregate number of the Accepted Rights Shares and the Placing Shares, had been accepted, applied for or placed, representing approximately 12.17% of the total number of Rights Shares available for subscription under the Rights Issue.

After the results of the subscription of the Rights Shares and the placing of the Placing Shares, the Underwriter had performed its underwriting obligations under the Underwriting Agreement to subscribe for a total of 276,767,017 Unsold Rights Shares, representing approximately 87.83% of the total number of Rights Shares available for subscription under the Rights Issue.

Accordingly, the gross proceeds raised from the Rights Issue (including the Unsubscribed Arrangements and the underwriting obligations under the Underwriting Agreement) were approximately HK\$56.72 million and the net proceeds from the Rights Issue after deducting the expenses were approximately HK\$53 million. The Company intends to apply the net proceeds from the Rights Issue as to (i) approximately HK\$16 million for development of intelligent industrial welding robots or cutting tooling devices business; (ii) approximately HK\$14 million for development of the money lending business; (iii) approximately HK\$10 million for repayment of loan and interest; and (iv) the remaining balance for general working capital of the Group, as disclosed in the Prospectus.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) immediately before the completion of the Rights Issue; and (ii) immediately after the completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of issued Shares</i>	<i>Approx. %</i>	<i>Number of issued Shares</i>	<i>Approx. %</i>
Directors				
Cai Linzhan (<i>Note 1</i>)	1,614,457	0.26	1,614,457	0.17
Siu Yun Fat (<i>Note 2</i>)	3,440,000	0.55	3,440,000	0.36
Yu Qingrui (<i>Note 3</i>)	2,670,221	0.42	2,670,221	0.28
Tam Tak Wah (<i>Note 4</i>)	13,367	0.00	13,367	0.00
Other Shareholders				
HRG Robotics	–	–	189,080,000	20.00
Other public Shareholders	622,476,526	98.77	748,503,813	79.19
Total	<u>630,214,572</u>	<u>100.00</u>	<u>945,321,858</u>	<u>100.00</u>

Notes:

- (1) Mr. Cai Linzhan is an executive Director.
- (2) Mr. Siu Yun Fat is an executive Director.
- (3) Mr. Yu Qingrui is an executive Director.
- (4) Mr. Tam Tak Wah is an independent non-executive Director.
- (5) The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be despatched by ordinary post on Monday, 17 August 2020 to the registered address of those entitled thereto, at their own risk.

COMMENCEMENT OF DEALINGS OF RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 18 August 2020.

By order of the Board
Future World Holdings Limited
Liang Jian
Chairman

Hong Kong, 14 August 2020

As at the date of this announcement, the Board comprises (i) seven executive Directors namely Mr. Liang Jian, Mr. Yu Zhenzhong, Mr. Cai Linzhan, Mr. Lau Fai Lawrence, Mr. Siu Yun Fat, Mr. Wang Fei and Mr. Yu Qingrui; and (ii) five independent non-executive Directors, namely Mr. Chen Pei, Mr. Siu Siu Ling, Robert, Mr. Tam Tak Wah, Mr. Wang Ning and Mr. Zheng Zongjia.