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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)

**REVISED EXPECTED TIMETABLE
IN RELATION TO
(1) SHARE CONSOLIDATION;
AND
(2) PROPOSED RIGHTS ISSUE ON THE BASIS OF
THREE (3) RIGHTS SHARES FOR
EVERY TWO (2) CONSOLIDATED SHARES
HELD ON THE RECORD DATE
ON A NON-FULLY UNDERWRITTEN BASIS**

Reference is made to the announcements of Future World Holdings Limited (the “**Company**”) dated 15 December 2021 and 14 January 2022 in relation to, among other things, the proposed Share Consolidation and the Rights Issue (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

REVISED EXPECTED TIMETABLE FOR THE RIGHTS ISSUE

As disclosed in the circular of the Company dated 31 January 2022 (the “**Circular**”), set out below is the expected timetable for the proposed Share Consolidation and Rights Issue which is indicative only and has been prepared on the assumption that all the conditions of the Share Consolidation and the Rights Issue will be fulfilled:

Expected Timetable

2022

Despatch of the circular in relation to the Share Consolidation and the Rights Issue	31 January
Latest time for lodging transfers of the Shares to qualify for attendance and voting at the EGM.	4:30 p.m., on Thursday, 17 February
Register of members of the Company closes (both days inclusive).	Friday, 18 February to Monday, 21 February
Latest time for lodging proxy forms for the EGM	11:00 a.m. Saturday, 19 February
Record date for attendance and voting at the EGM.	Monday, 21 February
Expected date of the EGM to approve the Rights Issue	11:00 a.m. Monday, 21 February
Announcement of the poll result of the EGM	Monday, 21 February
Register of members of the Company re-opens.	Tuesday, 22 February
Effective date of the Share Consolidation	Wednesday, 23 February

Expected Timetable

2022

Commencement of dealings in the Consolidated Shares 9:00 a.m. on
Wednesday, 23 February

Original counter for trading in Existing Shares
in board lots of 20,000 Existing Shares
(in the form of existing share certificates)
temporarily closes 9:00 a.m. on
Wednesday, 23 February

Temporary counter for trading in the
Consolidated Shares in board lots
of 1,000 Consolidated Shares
(in the form of existing share certificates) opens 9:00 a.m. on
Wednesday, 23 February

First day of free exchange of existing share
certificates for new share certificates
for Consolidated Share Wednesday, 23 February

Last day of dealings in the
Consolidated Shares on a cum-rights basis
relating to the Rights Issue Thursday, 24 February

First day of dealings in the
Consolidated Shares on an ex-rights basis Friday, 25 February

Latest time for lodging transfer of
Consolidated Shares in order to qualify
for the Rights Issue 4:30 p.m., on
Monday, 28 February

Closure of Register of members of the
Company to determine eligibility of the
Rights Issue (both days inclusive) Tuesday, 1 March to Friday,
4 March

Expected Timetable

2022

Record Date for determining entitlements to the Rights Issue	Friday, 4 March
Register of members of the Company re-opens	Monday, 7 March
Despatch of Prospectus Documents (in the case of Excluded Shareholders, the Prospectus only)	Monday, 7 March
Original counter for trading in the Consolidated Shares in board lots of 20,000 Consolidated Shares (in the form of new share certificates) reopens	9:00 a.m., on Wednesday, 9 March
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m., on Wednesday, 9 March
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	Wednesday, 9 March
First day of dealing in nil-paid Rights Shares	9:00 a.m., on Wednesday, 9 March
Latest time for splitting of the PAL	4:30 p.m., on Friday, 11 March
Last day of dealing in nil-paid Rights Shares	4:00 p.m., on Wednesday, 16 March
Latest Time for Acceptance of and payment for the Rights Shares	4:00 p.m. on Monday, 21 March

Expected Timetable

2022

Latest time for the Rights Issue to become unconditional	4:00 p.m. on Tuesday, 22 March
Announcement of the number of Unsubscribed Rights Shares subject to the Unsubscribed Shares Arrangement	Wednesday, 23 March
Commencement of placing of Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent	Thursday, 24 March
Designated broker ceases to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Tuesday, 29 March
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Tuesday, 29 March
Parallel trading in Consolidated Shares (represented by both existing share certificates and new share certificates) ends	4:10 p.m. on Tuesday, 29 March
Latest time for placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent	Wednesday, 30 March
Latest time for free exchange of existing share certificates for new share certificates	Thursday, 31 March
Latest Time for Termination for the Rights Issue	4:00 p.m. on Thursday, 31 March

Expected Timetable

2022

Announcement of results of the Rights Issue (including results of the placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent and the Net Gain per Unsubscribed Rights Share)	Monday, 4 April
Despatch of certificates for fully-paid Rights Shares and refund cheques in relation to unsuccessful applications	Wednesday, 6 April
Payment of Net Gain (if any) to relevant No Action Shareholders	Wednesday, 6 April
Expected first day of dealings in fully-paid Rights Shares	Thursday, 7 April

Dates or deadlines specified in expected timetable above or in other parts of this announcement are indicative only and may be varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

SUPPLEMENTAL LETTER TO THE UNDERWRITING AGREEMENT

As disclosed in the Announcement, the underwriting commission payable by the Company to the Underwriter under the Underwriting Agreement shall be 5% of the aggregate Subscription Price in respect of the actual number of Underwritten Shares underwritten, subscribed for or procured subscription for by the Underwriter pursuant to the Underwriting Agreement, provided that the minimum commission payable shall be HK\$1,350,000 (the “**Minimum Underwriter Fee**”).

As disclosed in the Circular, on 28 January 2022, after arm's length negotiations, the Company and the Underwriter entered into a supplemental letter pursuant to which the Underwriter agrees to waive the Minimum Underwriter Fee, i.e. the underwriting commission payable by the Company shall be at 5% of the aggregate Subscription Price in respect of the actual number of Underwritten Shares underwritten, subscribed for or procured subscription for by the Underwriter pursuant to the Underwriting Agreement and there shall be no minimum underwriting commission payable by the Company. All the other terms of the Underwriting Agreement remain unchanged.

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

Hong Kong, 31 January 2022

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