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Future Bright Holdings Limited

佳景集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 703)

UPDATE ON ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by Future Bright Holdings Limited (the “**Company**”) to provide updates on its announcement dated 8 December 2021 made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, on 15 March 2022, the Company has accepted a facility letter from Hang Seng Bank Limited, Macau Branch (the “**Lender**”) to extend the maturity dates for certain bank facilities with an aggregate amount of HK\$167.0 million for 6 months to October and December 2025.

Pursuant to the relevant loan agreements made with the Lender (the “**Loan Agreements**”), Mr. Chan Chak Mo, being a controlling shareholder of the Company (“**Controlling Shareholder**”), and his associates must together hold not less than 37% of the issued share capital of the Company during the term of the bank facilities. Failure to comply with the aforesaid covenant by the Controlling Shareholder and his associates will constitute an event of default under the Loan Agreements, and the Lender shall have the right to cancel the bank facilities and/or declare all or any part of the outstanding amounts, together with accrued interest and all other sums payable, to be immediately due and payable.

As previously announced in the Company’s 2021 interim report, the total outstanding loans of the Company and its subsidiaries, with similar specific performance covenant on the Controlling Shareholder and his associates were approximately HK\$376.4 million under various loan documents as at 30 June 2021. If the aforesaid covenant is breached, it would also constitute a breach under other loan documents containing a similar specific performance covenant on the Controlling Shareholder and his associates whereby the relevant lending bank will have a right to declare all or any part of the relevant loans (together with any sum and accrued interest payable) to become immediately due and payable.

* *For identification purpose only*

As of the date of this announcement, the Controlling Shareholder and his associates together hold approximately 41.31% of the existing issued share capital of the Company. The Company will continue to comply with its disclosure and reporting obligations under the Listing Rules for so long as circumstances giving rise to such obligation continue to exist.

By Order of the Board of
Future Bright Holdings Limited
Chan See Kit, Johnny
Chairman

Hong Kong, 15 March 2022

As at the date hereof, the members of the Board comprise (i) Mr. Chan Chak Mo, the Managing Director, (ii) Mr. Chan See Kit, Johnny, the Chairman and executive Director, (iii) Ms. Leong In Ian, the executive Director, and (iv) Mr. Cheung Hon Kit, Mr. Yu Kam Yuen, Lincoln and Mr. Chan Pak Cheong Afonso, the independent non-executive Directors.