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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)

UPDATE ON PROFIT WARNING

This announcement is made by Future World Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 10 March 2022 in relation to the profit warning (the “**Announcement**”). Unless the context otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Based on the latest available unaudited financial information, the Board wishes to update the shareholders and the potential investors of the Company that the Group expects to record a net loss of not less than HKD19 million for the year ended 31 December 2021, instead of HKD10 million as stated in the Announcement. The amendment is mainly attributable to the following reasons:

- (1) The Group further recognised credit loss allowances on trade and other receivable of approximately HKD2,000,000 and adjusted the reversal of credit loss allowances on loan and interest receivables from approximately HKD3,000,000 to approximately HKD200,000.

- (2) The Group reclassified a net realised loss of securities investment of approximately HKD4,000,000 in other comprehensive income to profit or loss in the consolidated financial statements.

The Company is still in the process of finalising the final results of the Group for the year ended 31 December 2021. Therefore, the information contained in this announcement is only based on the latest assessment by the Board with reference to the information currently available (including the unaudited management accounts of the Group for the year ended 31 December 2021), and is subject to finalisation and confirmation by the Company's auditors and approval by the Board.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23 March 2022

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