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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 THREE (3) RIGHTS SHARES FOR EVERY TWO (2) CONSOLIDATED SHARES HELD ON THE RECORD DATE

References are made to the prospectus of Future World Holdings Limited (the “**Company**”) dated 12 April 2022 (the “**Prospectus**”) and the announcement of the Company dated 4 May 2022 (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 ARRANGEMENT AND THE UNDERWRITING AGREEMENT

As disclosed in the Announcement, as at 4:00 p.m. on Thursday, 28 April 2022, 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 14,799,399 Rights Shares (the “**Accepted Rights Shares**”), representing approximately 18% of the total number of 82,044,138 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 Friday, 29 April 2022.

Based on the subscription results, 67,244,739 Unsubscribed Rights Shares, representing approximately 82% of the total number of Rights Shares offered under the Rights Issue, were subject to the Unsubscribed Arrangement.

The Board is pleased to announce that a total of 46,600,000 Unsubscribed Rights Shares (the “**Placing Shares**”, and each a “**Placing Share**”) were placed to 5 placees at the placing price of HK\$0.9 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 Arrangement.

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 61,399,399 Shares, being the aggregate number of the Accepted Rights Shares and the Placing Shares, had been accepted, applied for or placed, representing approximately 75% of the total number of Rights Shares available for subscription under the Rights Issue.

Pursuant to the Underwriting Agreement, the Underwriter was not required to procure subscription for any of the Rights Shares.

Accordingly, the gross proceeds raised from the Rights Issue (including the Unsubscribed Arrangement and the underwriting obligations under the Underwriting Agreement) were approximately HK\$55.26 million and the net proceeds from the Rights Issue after deducting the expenses were approximately HK\$52.5 million. The Company intends to apply the net proceeds from the Rights Issue 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 Consolidated Shares</i>	<i>Approx. %</i>	<i>Number of Consolidated Shares</i>	<i>Approx. %</i>
Directors (<i>Note 1</i>)	386,902	0.71	386,902	0.33
Shareholder(s) procured by the Placing Agent/Underwriter	–	–	46,600,000	40.14
Other Shareholders	54,309,190	99.29	69,108,589	59.53
Total	<u>54,696,092</u>	<u>100.00</u>	<u>116,095,491</u>	<u>100.00</u>

Notes:

- (1) The 386,902 Consolidated Shares are owned (a) as to 80,723 Shares by Mr. Cai Linzhan; (b) as to 172,000 Shares by Mr. Siu Yun Fat; (c) as to 133,511 Shares by Mr. Yu Qingrui; and (d) as to 668 Shares by Mr. Tam Tak Wah. Mr. Siu Yun Fat has resigned as an executive Director on 31 December 2021.
- (2) 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 or before Monday, 23 May 2022 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 Monday, 23 May 2022.

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

Hong Kong, 19 May 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.