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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)**

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Future World Holdings Limited (未來世界控股有限公司)(the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that with effect from 19 August 2022, Mr. Yuan Yifeng (原屹峰)(“**Mr. Yuan**”), Mr. Li Rui (李銳)(“**Mr Li**”) and Mr. Cheung Kit Shing (張杰承)(“**Mr. Cheung**”) have been appointed as executive Directors of the Company.

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The biographical details of Mr. Yuan, Mr. Li and Mr. Cheung are as follows:

### **Mr. Yuan Yifeng**

Mr. Yuan, aged 44, had served in the PRC Government from 2003 to 2016. Since 2021, Mr. Yuan joined as chief executive of Jinsheng Engineering Management Consulting (Shenzhen) Co., Ltd. (今盛工程管理諮詢(深圳)有限公司), a wholly-owned PRC subsidiary engaging in property development of Kaisa Group Holdings Ltd. (“**Kaisa Group**”). The shares of Kaisa Group are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)(stock code: 1638)(trading of its shares has been suspended as at the date of this announcement).

Mr. Yuan obtained a master's degree in applied economics from Xi'an Jiaotong University (西安交通大學) in May 2003.

The Company has entered into a service agreement with Mr. Yuan, pursuant to which Mr. Yuan is entitled to a monthly remuneration of HK\$120,000 and discretionary bonus of an amount being payable in cash, shares or otherwise, which are determined with reference to his experience, qualification, duties, responsibilities and the prevailing market conditions. He is subject to the provisions of retirement and rotation of Directors under the memorandum and articles of association of the Company (the “**Articles**”).

### **Mr. Li Rui**

Mr. Li, aged 38, has over 12 years of experience in the banking industry and investment expertise in the health care and technology sector. Mr. Li first joined BOCI Securities Limited (中銀國際證券) in Beijing as a senior associate in the sales and trading department from 2009 to 2011. He then joined J.P. Morgan First Capital Securities, a joint venture between J.P. Morgan and First Capital Securities Company Limited in Beijing, as a senior associate of the equity capital market department from 2011 to 2013. From 2013 to 2018, he worked at Huaying Securities Co. Ltd. (華英證券有限公司) with his last position as an executive director of the structure finance division in Shanghai. From 2018 to 2020, Mr. Li served as the managing partner of Grandbay Capital Group. In 2021, Mr. Li joined New Concepts Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 2221), with his last position as investment director.

Mr. Li obtained a bachelor's degree in geology from Peking University in 2006. He then obtained a master's degree in finance from the University of Hong Kong and a master's degree in economics from Peking University, respectively, in 2009.

The Company has entered into a service contract with Mr. Li, pursuant to which he is entitled to a monthly remuneration of HK\$30,000 and discretionary bonus of an amount being payable in cash, shares or otherwise, which are determined with reference to his experience, qualification, duties, responsibilities and the prevailing market conditions. He is subject to the provisions of retirement and rotation of Directors under the Articles.

## **Mr. Cheung Kit Shing**

Mr. Cheung, aged 31, has experience in both the banking and finance industry. From 2016 to 2021, Mr. Cheung worked as a senior relation manager at Industrial Bank Co., Ltd (興業銀行). Since 2021, he joined Everway Creation Limited, a company engaging in financial investment, as project manager and director.

Mr. Cheung obtained a bachelor's degree in science with high distinction from University of Toronto in September 2015.

The Company has entered into a service agreement with Mr. Cheung, pursuant to which Mr. Cheung is entitled to a monthly remuneration of HK\$60,000 and discretionary bonus of an amount being payable in cash, shares or otherwise, which are determined with reference to his experience, qualification, duties, responsibilities and the prevailing market conditions. He is subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, Mr. Yuan, Mr. Li and Mr. Cheung do not (i) hold any position in the Group; (ii) hold other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to the appointments of Mr. Yuan, Mr. Li and Mr. Cheung that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board would like to take this opportunity to welcome Mr. Yuan, Mr. Li and Mr. Cheung.

## **NON-COMPLIANCE WITH THE LISTING RULES IN RELATION TO THE BOARD COMPOSITION**

As at the date of this announcement, the Board comprises 12 Directors, including three independent non-executive Directors. As such, the Company fails to meet the requirement of Rule 3.10A of the Listing Rules in that an issuer must appoint independent non-executive directors representing at least one-third of the Board.

Further, as set out in the announcement of the Company dated 30 June 2022, the composition of the remuneration committee of the Company (the “**Remuneration Committee**”) and the audit committee of the Company (the “**Audit Committee**”) are not in full compliance with Rules 3.21 and 3.25 of the Listing Rules.

The Group will endeavour to identify a suitable candidate for appointment as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee within the specified time limit in accordance with the relevant requirements under the Listing Rules.

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

Hong Kong, 19 August 2022

*As at the date of this announcement, the Board comprises (i) nine executive Directors, namely, Mr. Liang Jian, Mr. Yu Zhenzhong, Ms. Wang Qian, Mr. Cai Linzhan, Mr. Yu Qingrui, Mr. Su Wei, Mr. Yuan Yifeng, Mr. Li Rui and Mr. Cheung Kit Shing; and (ii) three independent non-executive Directors, namely Mr. Chen Pei, Mr. Zheng Zhongjia, and Mr. He Yi.*