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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)

**DISCLOSEABLE TRANSACTION
ACQUISITIONS OF LISTED SECURITIES**

Reference is made to the announcement of the Company dated 19 October 2022 in relation to the Previous Acquisitions of Zhixin Shares.

The Board announces that on 21 October 2022, the Group, through the Acquirer, acquired Zhixin Shares for an aggregate consideration of approximately HK\$1,805,000 (including transaction costs) on the open market.

Pursuant to Rule 14.22 of the Listing Rules, the transactions contemplated under the Acquisitions shall be aggregated with the Previous Acquisitions since they were all completed within a 12-month period. As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions and the Previous Acquisitions exceeds 5% but less than 25%, the Acquisitions together with the Previous Acquisitions constitute a discloseable transaction for the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITIONS

On 21 October 2022, the Group, through the Acquirer, acquired 904,000 Zhixin Shares on the open market at a total consideration of approximately HK\$1,805,000 (including transaction costs). The average price (excluding stamp duty and related expenses) for the Acquisitions of each Zhixin Share was approximately HK\$2.00. The total consideration of approximately HK\$1,805,000 (including transaction costs) would be financed by the Group's existing financial resources.

As the Acquisitions were conducted in the open market, the identities of the counterparties of the Acquisitions cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the Acquired Shares are Independent Third Parties.

The Acquired Shares represent approximately 0.12% of the total issued shares of Zhixin as at the date of this announcement.

PREVIOUS ACQUISITIONS

Reference is made to the announcement of the Company dated 19 October 2022 in relation to the Previous Acquisitions.

Before the Acquisitions, the Acquirer has already acquired a total of 5,392,000 Zhixin Shares on the open market at an aggregate consideration of approximately HK\$11,100,000 (including transaction costs) at average price of approximately HK\$2.05 per Zhixin Share.

The total consideration paid by the Acquirer for the Acquisitions and the Previous Acquisitions was approximately HK\$12,905,000 (including transaction costs) for a total of 6,296,000 Zhixin Shares at average price of approximately HK\$2.05 per Zhixin Share.

As of the date of this announcement, the Acquirer holds approximately 0.84% of the total issued shares of Zhixin after the Acquisitions.

INFORMATION ON ZHIXIN

Zhixin is a company incorporated in the Cayman Islands with limited liability which together with its subsidiaries are principally engaged in manufacturing and sale of ready-mixed concrete, precast concrete components and manufacturing and sale of bricks and recycling tailings in the People's Republic of China. As at the date of this announcement, Zhixin is a company listed on the Main Board of the Stock Exchange (stock code: 2187).

The following information is extracted from the 2021 Annual Report and 2022 Interim Report of Zhixin for the two financial years ended 31 December 2021 and 2020 and six months ended 30 June 2022 respectively:

	Six months ended 30 June 2022 <i>RMB'000</i> <i>(unaudited)</i>	Year ended 31 December 2021 <i>RMB'000</i> <i>(audited)</i>	Year ended 31 December 2020 <i>RMB'000</i> <i>(audited)</i>
Revenue	306,675	765,088	784,902
Profit attributable to shareholders	530	20,398	62,623

Based on Zhixin's 2021 Annual Report and 2022 Interim Report, Zhixin has an audited net asset value of approximately RMB441,817,000 at 31 December 2021 and RMB166,969,000 as at 31 December 2020 respectively and an unaudited net asset value of approximately RMB442,347,000 as of 30 June 2022.

REASONS FOR AND BENEFITS FOR THE ACQUISITIONS

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) high technology business; (ii) property investment; (iii) provision of financing services; (iv) securities trading and investment; (v) investment in film industry; (vi) trading business and related services; and (vii) licensing of e-commerce platform.

After due and careful consideration of the information relating to Zhixin including its business model, financial performance and business prospects, the Directors hold positive views towards the prospects of Zhixin and are of the view that the Acquisitions provide the Group with a good investment opportunity to expand its investment portfolio with quality assets and believe that the Acquisitions are attractive investments which will provide satisfactory return.

The Directors are of the view that the terms of the Acquisitions are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 14.22 of the Listing Rules, the transactions contemplated under the Acquisitions shall be aggregated with the Previous Acquisitions since they were all completed within a 12-month period. As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions and the Previous Acquisitions exceeds 5% but less than 25%, the Acquisitions together with the Previous Acquisitions constitute a discloseable transaction for the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Acquirer”	A wholly owned subsidiary of the Company acquired Zhixin Shares on the open market
“Acquired Shares”	904,000 Zhixin Shares, representing approximately 0.12% of the entire issued share capital of Zhixin as at the date of this announcement
“Acquisitions”	the acquisitions of the Acquired Shares by the Group on the Stock Exchange
“Board”	the board of Directors
“Company”	Future World Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)

“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Previous Acquisitions”	the acquisitions made by the Acquirer during 16 September 2022 to 19 October 2022, the details of which were set out in the Company’s announcement dated 19 October 2022
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zhixin”	Zhixin Group Holding Limited (“ Zhixin ”), a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange of Hong Kong (stock code: 2187)
“Zhixin Shares”	ordinary shares in the share capital of Zhixin
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 21 October 2022

As at the date of this announcement, the Board comprises (i) eight executive Directors, namely Mr. Liang Jian, Mr. Yu Zhenzhong, Ms. Wang Qian, 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. He Yi and Mr. Guo Yaoli.