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PROSPEROUS FUTURE HOLDINGS LIMITED

未來發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1259)

VOLUNTARY ANNOUNCEMENT ON-MARKET SHARE REPURCHASE

This announcement is made by Prosperous Future Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed on the latest plans of the Group.

At the annual general meeting (the “**AGM**”) of the Company held on 23 June 2023, an ordinary resolution was passed by the Shareholders whereby the directors of the Company (the “**Directors**”) were given a general mandate (the “**Repurchase Mandate**”) to repurchase the shares of the Company (the “**Shares**”). Pursuant to the Repurchase Mandate, the Company is allowed to repurchase not more than 227,412,300 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

The board (the “**Board**”) of Directors wishes to announce that the Company intends to, subject to suitable market conditions, exercise the Repurchase Mandate and repurchase the Company’s issued Shares in the open market for an aggregate purchase price of up to HK\$5,000,000 (the “**Proposed Shares Repurchase**”). The Proposed Shares Repurchase will be funded by the internal cash resources of the Company.

The Board is of the view that the current trading price of the Shares does not reflect the intrinsic value of the Company. The Proposed Shares Repurchase and the subsequent cancellation of the repurchased Shares will enable the Company to utilise its existing cash resources to enhance the value of the Shares. It also demonstrates the Company’s confidence in the long-term growth of the Group and will ultimately benefit the Shareholders. Hence, the Board considers that the Proposed Shares Repurchase is in the interests of the Company and the Shareholders as a whole.

The Proposed Share Repurchase will be subject to compliance with the Repurchase Mandate, applicable provisions of the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs and all other applicable laws and regulations in Hong Kong and Cayman Islands. Any Shares repurchased will be cancelled.

Shareholders and potential investors should note that, as at the date of this announcement, the Company has not repurchased any Shares. The exercise of the Repurchase Mandate will be subject to, among others, market conditions and will be at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any Shares repurchase or whether or not the Company will make any repurchase at all. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board

Prosperous Future Holdings Limited

Lau Ka Ho

Chief Executive Officer and Executive Director

Hong Kong, 6 November 2023

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. Lau Ka Ho and Mr. Chan Hoi Tik; (ii) one non-executive Director, namely Mr. Sze Wine Him Jaime; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Mr. Ma Kwun Yung Stephen and Ms. Bu Yanan.