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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)

**CLARIFICATION ANNOUNCEMENT IN RELATION TO
(1) FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED
31 DECEMBER 2023;
(2) ANNUAL REPORT 2023; AND
(3) FURTHER CHANGE IN USE OF NET PROCEEDS FROM
THE 2022 RIGHTS ISSUE AND CHANGE IN USE OF NET PROCEEDS
FROM THE 2023 RIGHTS ISSUE**

Reference is made to (1) the final results announcement for the year ended 31 December 2023 of Future World Holdings Limited (the “**Company**”) dated 27 March 2024 (the “**Final Results Announcement 2023**”), (2) the annual report for the year ended 31 December 2023 of the Company dated 27 March 2024 (the “**Annual Report 2023**”), and (3) the announcement in relation to further change in use of net proceeds from the 2022 Rights Issue and change in use of net proceeds from the 2023 Rights Issue of the Company dated 24 April 2024 (the “**Announcement**”). Unless otherwise stated, all capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Company noted that there are inadvertent errors made in the Final Results Announcement 2023, the Annual Report 2023 and the Announcement, as to the amount of the unutilised 2022 Net Proceeds as at 31 December 2023 and the date of the Announcement, respectively, and would like to clarify that the amount of unutilised 2022 Net Proceeds as at each of 31 December 2023 and the date of the Announcement should be nil. As such, the change in use of the 2022 Net Proceeds as disclosed in the Announcement is inapplicable and the section headed “FURTHER CHANGE IN USE OF NET PROCEEDS FROM THE 2022 RIGHTS ISSUE” and the corresponding reasons disclosed in the section headed “REASONS FOR FURTHER CHANGE IN USE OF 2022 NET PROCEEDS AND CHANGE IN USE OF 2023 NET PROCEEDS” in the Announcement should be disregarded.

In addition, in view of the recent surge of share prices of the investment targets after the date of the Announcement, the Directors considered that the investment return may not be as high as they expected back in late April 2024, and may not outweigh the interest expenses incurred by the Company by extending its bank and other borrowings for such investments. As such, the Directors have decided to hold off on investing in those investment targets, and stick to the original allocation of the 2023 Net Proceeds as stated in the 2023 Rights Issue Prospectus to utilise all of the 2023 Net Proceeds for repayment of bank borrowings. As such, the change in use of the 2023 Net Proceeds as disclosed in the Announcement is no longer applicable and the section headed “CHANGE IN USE OF NET PROCEEDS FROM THE 2023 RIGHTS ISSUE” and the corresponding reasons disclosed in the section headed “REASONS FOR FURTHER CHANGE IN USE OF 2022 NET PROCEEDS AND CHANGE IN USE OF 2023 NET PROCEEDS” in the Announcement should be disregarded.

Save as disclosed above, all other information disclosed in the Final Results Announcement 2023, the Annual Report 2023 remains accurate and unchanged.

By Order of the Board
Future World Holdings Limited
Liang Jian
Chairman and Chief Executive Officer

Hong Kong, 22 May 2024

As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Liang Jian, Mr. Yu Zhenzhong, Ms. Wang Qian, Mr. Yu Qingrui, Mr. Su Wei and Mr. Lai Long Wai; and (ii) three independent non-executive Directors, namely Mr. He Yi, Mr. Guo Yaoli and Mr. Bong Chin Chung.