

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED  
SHARE CAPITAL OF THE TARGET COMPANY**

Reference is made to the announcement of the Company dated 26 June 2024 in relation to the proposed acquisition of the entire issued share capital of the Target Company (the “**Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

**FINANCIAL INFORMATION OF THE TARGET GROUP**

Set out below are the financial information of the Target Group based on its unaudited combined financial statements:

	<b>Year ended 31 December 2023 (unaudited) HK\$'000</b>	<b>Year ended 31 December 2022 (unaudited) HK\$'000</b>
Revenue	1,489	1,824
Net loss before taxation	525	286
Net loss after taxation	515	286

The net asset value of the Target Group as at 31 December 2023 was approximately HK\$729,000.

## **BASIS OF DETERMINATION OF THE CONSIDERATION**

The Consideration comprises (i) Completion NTAV (defined below) and (ii) a premium of HK\$2,000,000 if the Completion NTAV is larger than zero (the “**Premium**”). In assessing the reasonableness of the Premium, the Directors have considered (i) the time required and the uncertainty of the results of setting up its own licensed firm; (ii) the cost of application for new license of Type 9 (asset management) regulated activities under the SFO (the “**Application**”); (iii) the cost of recruiting and maintaining two responsible officers for the regulated activities during the Application period; and (iv) the professional fees and administrative expenses in relation to the preparation of the Application if the Company was to apply for a Type 9 license under the SFO.

Based on the Director’s estimation after enquiring with relevant professionals, the time required for a newly set up firm to apply for a Type 9 license under the SFO would generally take approximately 12 months, and, the Company would need to incur approximately HK\$1.2 million as staff costs to recruit or maintain two responsible officers during the Application period to fulfil the mandatory personnel requirement. Also, the Company would need to incur rental expense of approximately HK\$0.5 million for the Application period. During the Application period, the firm could not engage in the relevant regulated activities and hence could not generate any income at all. Besides, according to the Company’s enquiry with professionals including legal advisers and other advisers, the estimated professional fees in relation to the preparation of documentation in relation to the Application, including addressing regulators’ queries throughout the vetting period, would be approximately HK\$1.0 million.

In light of the above, the Directors find the Consideration (with the Premium) to be justifiable, fair and reasonable and in the interests of the shareholders of the Company as a whole.

## **TOTAL CONSIDERATION OF THE ACQUISITION**

Based on the Target Group’s unaudited combined financial statements for the year ended 31 December 2023, the aggregate value of all tangible assets of the Target Group (“**NTAV**”) which are readily convertible into cash or cash equivalents (excluding the goodwill, any intangible assets and other fixed assets and deferred tax), less the aggregate of all liabilities (actual, contingent or otherwise but excluding the current account with vendor) and provisions of the Target Group was approximately HK\$470,000 (the “**2023 NTAV**”). An upward adjustment shall be made to the cash portion of the Consideration if the NTAV based on the Completion Accounts (the “**Completion NTAV**”) is larger than zero, or a downward adjustment shall be made to the cash portion of the Consideration if the Completion NTAV is less than zero (“**NTAV Adjustment**”). Therefore, for illustrative purposes only, assuming the 2023 NTAV had been adopted, the total Consideration in respect of the Acquisition would have been approximately HK\$2,470,000. The Completion NTAV may differ from the 2023 NTAV as the tangible assets of the Target Group may fluctuate over the period. Upon

Completion, announcement would be made by the Company in relation to the final total Consideration with reference to the Completion NTAV.

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

Hong Kong, 12 July 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.*