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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)**

**MAJOR AND CONNECTED TRANSACTIONS IN RELATION TO  
(1) THE ACQUISITION OF PROPERTY AND  
(2) THE ASSIGNMENT OF RECEIVABLES**

**Independent Financial Adviser to the Independent Board Committee and  
the Independent Shareholders**



**THE ACQUISITION**

On 23 December 2024 (after trading hours), the Purchaser as the purchaser and Mr. Lai as the seller entered into the Conditional Provisional Agreement, pursuant to which the Purchaser has conditionally agreed to acquire, and Mr. Lai has conditionally agreed to sell, the Property at a consideration of HK\$88,000,000.

The Conditional Provisional Agreement serves as a framework to govern the action that the parties shall take, including the execution of the Formal Agreement. The Formal Agreement is expected to be signed on or before 31 March 2025. The Conditional Provisional Agreement shall have binding effect on the parties, and shall remain in full force and effect unless and until it is superseded by the Formal Agreement. There will be no material variance of the condition and other terms with those to be incorporated in the Formal Agreement.

## **THE ASSIGNMENT**

On 23 December 2024 (after trading hours), the Company as the assignor and Mr. Lai as the assignee entered into the Deed of Assignment, pursuant to which the Company has conditionally agreed to assign, and Mr. Lai has conditionally agreed to accept the assignment of the Receivables at a consideration of HK\$23,391,264. Upon the Completion of the Assignment, Mr. Lai shall have all the rights, title and interests to and in the Receivables.

## **IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, Mr. Lai is a connected person of the Company under Chapter 14A of the Listing Rules by virtue of him being an executive Director and a substantial Shareholder. Therefore, each of the Acquisition and the Assignment constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated 22 March 2024 and the circular of the Company dated 17 July 2024 in relation to the March 2024 Assignment. Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all completed within a 12-month period or were otherwise related. Having considered the Assignment and the March 2024 Assignment are of the same nature between the Company and Mr. Lai which were entered into within the past 12 months, the Assignment and the March 2024 Assignment are required to be aggregated for the calculation of the relevant percentage ratios to determine the classification of the transactions contemplated under the Deed of Assignment.

As one or more applicable percentage ratios of each of the Acquisition and the Assignment (after aggregation with the March 2024 Assignment) is more than 25% but all applicable percentage ratios are less than 100%, each of the Acquisition and the Assignment constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

An Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders on the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder. Grand Moore Capital Limited has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

The EGM will be held and convened for the purpose of considering and, if thought fit, approving, confirming and ratifying the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder. Mr. Lai and his Associates are required to abstain from voting on the resolutions approving the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder at the EGM. Save for the aforementioned and to the best knowledge, information and belief of the Directors, no other Shareholder has a material interest in the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder and is required to abstain from voting on the relevant resolutions to be proposed at the EGM.

A circular containing, among other things, (i) details of the Acquisition and the Conditional Provisional Agreement; (ii) details of the Assignment and the Deed of Assignment; (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder; (iv) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Acquisition, the Conditional Provisional Agreement, the Assignment and the Deed of Assignment; and (v) the notice of EGM and the proxy forms will be despatched to the Shareholders on or before 16 January 2025.

**The Completion of the Acquisition and the Completion of the Assignment are conditional upon the satisfaction or, if applicable, waiver of the conditions precedent set out in the Conditional Provisional Agreement and the Deed of Assignment, respectively. Accordingly, the Acquisition and the Assignment may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.**

## THE ACQUISITION

On 23 December 2024 (after trading hours), the Purchaser as the purchaser and Mr. Lai as the seller entered into the Conditional Provisional Agreement, pursuant to which the Purchaser has conditionally agreed to acquire, and Mr. Lai has conditionally agreed to sell, the Property.

### **The Conditional Provisional Agreement**

The Conditional Provisional Agreement serves as a framework to govern the action that the parties shall take, including the execution of the Formal Agreement. The Conditional Provisional Agreement shall have binding effect on the parties, and shall remain in full force and effect unless and until it is superseded by the Formal Agreement.

A summary of the principal terms of the Conditional Provisional Agreement is set out below:

<b>Date</b>	23 December 2024 (after trading hours)
<b>Parties</b>	(1) the Purchaser (as the purchaser); and  (2) Mr. Lai (as the seller)
<b>Property</b>	Flat B, 28th Floor, Broadview Villa, No.20 Broadwood Road, Hong Kong and including thereto all the fixture and fittings.  The Property is sold on an “as is” basis subject to the existing tenancy agreement.
<b>Consideration and payment terms</b>	The consideration for the Acquisition of HK\$88,000,000 shall be payable by the Purchaser to Mr. Lai in the following manner:  (i) HK\$8,800,000 (representing 10% of the consideration) shall be paid in cash by the Company upon the signing of the Conditional Provisional Agreement; and  (ii) the balance of HK\$79,200,000 representing 90% of the consideration) shall be payable in cash by the Purchaser at the Completion of the Acquisition.  It is estimated that the total cost of the Acquisition together with the transaction costs such as stamp duty and commission to the Property Agent will be approximately HK\$4,300,000.
<b>Formal Agreement</b>	The Purchaser and Mr. Lai shall enter into the Formal Agreement on or before 31 March 2025.  There will be no material variance of the condition and other terms with those to be incorporated in the Formal Agreement.
<b>Conditions precedent</b>	The Completion of the Acquisition is conditional upon the following conditions being fulfilled:  (1) all necessary approvals required under the Listing Rules in connection with the transactions under the Conditional Provisional Agreement (including the passing of necessary resolutions by the Shareholders at the EGM) have been obtained; and

- (2) each of the representations, warranties and undertakings of the Parties shall be true, accurate and not misleading in all material respects from the date of the Conditional Provisional Agreement to the Completion of the Acquisition.

The Parties may waive the second condition precedent above by written notice to the other Party. If the conditions set out above have not been fulfilled or waived on or before 30 June 2025, or such later date as the Vendor and the Purchaser may agree in writing, subject to the refund of deposit to the Purchaser, the Conditional Provisional Agreement and/or the Formal Agreement shall cease and terminate and neither party shall take any action to claim for damages or to enforce specific performance or any other rights and remedies thereafter.

### **Completion**

Subject to fulfillment or waiver of the above conditions precedent, the Completion of the Acquisition shall take place on or before 30 June 2025, unless otherwise agreed by the parties.

Mr. Lai shall deliver the Property to the Purchaser upon completion. Upon completion, the Purchaser will become the legal and beneficial owner and have all rights, title and interests to and in the Property.

### **Information on the Property**

The Property is situated at Flat B, 28th Floor, Broadview Villa, No.20 Broadwood Road, Hong Kong. It is a residential unit with a gross floor area of approximately 2,593 sq. ft.. The Property is currently leased out to an Independent Third Party at HK\$100,000 per month for a term up to 31 December 2025.

The valuation of the Property was approximately HK\$88,000,000 as at 30 November 2024, which was valued based on a market approach by Masterpiece Valuation Advisory Limited, an independent property valuer. The valuation report of the Property shall be included in the circular to be despatched to the Shareholders in respect of the Acquisition.

### **Basis of Determination of Consideration**

The consideration for the Acquisition of HK\$88,000,000 was determined after arm's length negotiations between the Company and Mr. Lai after considering the valuation of the Property of approximately HK\$88,000,000 as at 30 November 2024.

## **Reasons for and Benefits of the Acquisition**

The Group currently holds two residential properties in Hong Kong and various residential and commercial properties in the PRC. The Group has been continuously exploring suitable opportunities to expand and optimise its property investment portfolio, with the objectives of generating stable rental income and capital appreciation to maximise the Shareholders' interests.

The Property is located in Happy Valley, one of the upper-income residential neighbourhood in Hong Kong known for the desirable living conditions. The Directors considered that given the recent decline in Hong Kong property price coupled with the ongoing market demand for rental homes, the Acquisition is a good investment opportunity with the potential for a reasonably attractive return for the Company. The Directors are also optimistic to the long-term prospects of the Hong Kong property market, anticipating capital appreciation in the value of the property over time.

In view of the above, the Directors (excluding the independent non-executive Directors who reserve their views pending receipt of the advice from the Independent Financial Adviser) are of the view that the Conditional Provisional Agreement and the transactions contemplated thereunder are on normal commercial terms or better, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **THE ASSIGNMENT**

On 23 December 2024 (after trading hours), the Company as the assignor and Mr. Lai as the assignee entered into the Deed of Assignment, pursuant to which the Company has conditionally agreed to assign, and Mr. Lai has conditionally agreed to accept the assignment of the Receivables at a consideration of HK\$23,391,264. Upon completion of the Deed of Assignment, Mr. Lai will be entitled to all the rights, title and interests to and in the Receivables.

### **Background**

#### ***1. The Receivables from Ms. Lee***

On 9 April 2021, Globally Finance as the lender and Ms. Lee as the borrower entered into a loan facility letter, pursuant to which Globally Finance agreed to provide a loan in the principal amount of HK\$4,000,000 with an interest rate of 5% per annum for a term of three years. The loan from Ms. Lee fell due on 1 June 2024. According to the repayment schedule agreed with Ms. Lee, the loan and interest receivables from Ms. Lee will be settled by December 2024. On 23 December 2024, Globally Finance assigned the loans from Ms. Lee to the Company at its carrying amount. As at the date of the Deed of Assignment, the outstanding loan and interest receivables from Ms. Lee amounted to HK\$4,500,274.

## **2. *The Receivables from Mr. You***

On 21 September 2022 and 20 October 2022, Globally Finance as the lender and Mr. You as the borrower entered into two loan facility letters, pursuant to which Globally Finance agreed to provide two loans in the principal amount of HK\$3,000,000 and HK\$6,500,000, respectively, both with an interest rate of 7.5% per annum for a term of two years. The loans from Mr. You fell due on 20 September 2024 and 19 October 2024, respectively. On 23 December 2024, Globally Finance assigned the loans from Mr. You to the Company at its carrying amount. As at the date of the Deed of Assignment, the total outstanding loan and interest receivables from Mr. You amounted to HK\$9,071,043.

## **3. *The Receivables from YuLong***

On 3 March 2023, the Company as the subscriber and YuLong as the issuer entered into a note instrument, pursuant to which the Company agreed to subscribe from YuLong a short-term note (the “**YuLong Note**”) in the principal amount of HK\$7,800,000 with an interest rate of 5.5% per annum calculated at 2 March 2024 on the basis of 365 days per annum, payable to the Company on 2 March 2024. The YuLong Note matured on 2 March 2024. As at the date of the Deed of Assignment, the outstanding note receivables (inclusive of interest and default interest) from YuLong amounted to HK\$7,534,804.

## **4. *The Receivables from YL Asia Pacific***

On 9 March 2023, the Company as the subscriber and YL Asia Pacific as the issuer entered into a note instrument, pursuant to which the Company agreed to subscribe from YL Asia Pacific a short-term note (the “**YL Asia Pacific Note**”) in the principal amount of HK\$5,000,000 with an interest rate of 5.5% per annum calculated at 8 March 2024 on the basis of 365 days per annum, payable to the Company on 8 March 2024. The YL Asia Pacific Note matured on 8 March 2024. As at the date of the Deed of Assignment, the outstanding note receivables (inclusive of interest and default interest) from YL Asia Pacific amounted to HK\$2,285,143.

## **5. *The March 2024 Assignment***

The March 2024 Assignment was completed on 5 August 2024. As at the date of the Deed of Assignment, Mr. Lai has not paid the consideration for the March 2024 Assignment of HK\$65,745,700 to the Company.

## **6. *The Acquisition of the Property***

On 23 December 2024, the Company as the purchaser and Mr. Lai as the seller entered into the Conditional Provisional Agreement, pursuant to which the Company has conditionally agreed to acquire, and Mr. Lai has conditionally agreed to sell, the Property at a consideration of HK\$88,000,000. For details of the Acquisition, please refer to the above section headed “THE ACQUISITION” in this announcement.

## **The Deed of Assignment**

**Date** 23 December 2024 (after trading hours)

**Parties** (1) the Company (as the assignor); and  
(2) Mr. Lai (as the assignee).

### **Subject matter**

The Company has conditionally agreed to assign, and Mr. Lai has conditionally agreed to accept the assignment of the Receivables at a consideration of HK\$23,391,264.

### **Considerations and payment terms**

The consideration of HK\$23,391,264 for the Assignment was determined after arm's length negotiations between the Company and Mr. Lai after considering the carrying amount of the Receivables of HK\$23,391,264 as at the date of the Deed of Assignment.

The consideration of HK\$23,391,264 for the Assignment, together with the consideration for the March 2024 Assignment of HK\$65,745,700, shall be offset against the consideration for the Acquisition of HK\$88,000,000. Upon the Completion of the Acquisition and the Completion of the Assignment, the net amount payable by Mr. Lai to the Company shall therefore be HK\$1,136,964 (the "**Net Payable**").

Mr. Lai shall pay the Net Payable to the Company and/or its designated third party(ies) through telegraphic transfer to the bank account designated by the Company and/or its designated third party(ies) within 180 Business Days following the date of this Deed.

### **Conditions precedent**

Pursuant to the Deed of Assignment, the Completion of the Assignment is conditional upon:

- (1) the Completion of the Acquisition;
- (2) all necessary approvals required under the Listing Rules in connection with the transactions under the Deed of Assignment (including the passing of necessary resolutions by the Shareholders at the EGM) have been obtained;
- (3) each of the representations, warranties and undertakings of the Parties shall be true, accurate and not misleading in all material respects from the date of the Deed of Assignment to the Completion of the Assignment; and
- (4) no event of default (as defined in the Deed of Assignment) shall have occurred.

The Parties may waive the third and fourth conditions precedent above by written notice to the other Party. If the conditions set out above have not been fulfilled or waived on or before 30 June 2025, or such later date as the Vendor and the Purchaser may agree in writing, the Deed of Assignment shall cease and terminate and neither party shall take any action to claim for damages or to enforce specific performance or any other rights and remedies thereafter.

### **Completion**

The Completion of the Assignment is deemed to take place on the date on which all conditions precedent have been satisfied or waived.

Upon the Completion of the Assignment, Mr. Lai will become the legal and beneficial owner and have all rights, title and interests to and in the Receivables.

### **Reasons for and Benefits of the Assignment**

Each of the Receivables has been overdue. Mr. Lai, an executive Director and a substantial Shareholder, has agreed to take assignment of the rights, titles and benefits of the Receivables at their carrying amount of HK\$23,391,264. The Assignment represents a simple yet effective way to reduce the Group's inherent risk of non-recoverability associated with the Receivables and enable the Group to save time and resources that would otherwise be utilised for collecting and recovering the Receivables. Since the Receivables will be assigned at their carrying amounts, the Assignment would have no effect on the earnings and assets and liabilities of the Company.

Furthermore, as at the date of this announcement, the Group has an outstanding amount payable to Mr. Lai of HK\$8,800,000 (being the first instalment of the consideration of the Acquisition). Following the Completion of the Acquisition, the amount payable to Mr. Lai will increase to HK\$88,000,000. The Directors considered that it is in the interest of the Group to proceed with the Assignment, as it allows the Group to set-off the amounts owed to Mr. Lai without the need of substantial cash outflow. As such, the Group can maintain liquidity while fulfilling its payment obligations in full to Mr. Lai.

In view of the above, the Directors (excluding the independent non-executive Directors who reserve their views pending receipt of the advice from the Independent Financial Adviser) are of the view that the Deed of Assignment and the transactions contemplated thereunder are on normal commercial terms or better, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **INFORMATION ON THE PARTIES**

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) property investment, management and agency; (ii) securities trading and investment; (iii) provision of financing services; (iv) high technology business; (v) securities brokerage business; and (vi) hotel operation and ancillary business.

Mr. Lai is an executive Director since 10 November 2023. Mr. Lai has extensive experience in the fields of accounting, finance and investment.

## **IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, Mr. Lai is a connected person of the Company under Chapter 14A of the Listing Rules by virtue of him being an executive Director and a substantial Shareholder. Therefore, each of the Acquisition and the Assignment constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated 22 March 2024 and the circular of the Company dated 17 July 2024 in relation to the March 2024 Assignment. Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all completed within a 12-month period or were otherwise related. Having considered the Assignment and the March 2024 Assignment are of the same nature between the Company and Mr. Lai which were entered into within the past 12 months, the Assignment and the March 2024 Assignment are required to be aggregated for the calculation of the relevant percentage ratios to determine the classification of the transactions contemplated under the Deed of Assignment.

As one or more applicable percentage ratios of each of the Acquisition and the Assignment (after aggregation with the March 2024 Assignment) is more than 25% but all applicable percentage ratios are less than 100%, each of the Acquisition and the Assignment constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

An Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders on the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder. Grand Moore Capital Limited has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

The EGM will be held and convened for the purpose of considering and, if thought fit, approving, confirming and ratifying the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder. Mr. Lai and his Associates are required to abstain from voting on the resolutions approving the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder at the EGM. Save for the aforementioned and to the best knowledge, information and belief of the Directors, no other Shareholder has a material interest in the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder and is required to abstain from voting on the relevant resolutions to be proposed at the EGM.

A circular containing, among other things, (i) details of the Acquisition and the Conditional Provisional Agreement; (ii) details of the Assignment and the Deed of Assignment; (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Acquisition, the Conditional Provisional Agreement, the Assignment and the Deed of Assignment; (iv) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Acquisition, the Conditional Provisional Agreement, the Assignment and the Deed of Assignment; and (v) the notice of EGM and the proxy forms will be despatched to the Shareholders on or before 16 January 2025.

**The Completion of the Acquisition and the Completion of the Assignment are conditional upon the satisfaction or, if applicable, waiver of the conditions precedent set out in the Conditional Provisional Agreement and the Deed of Assignment, respectively. Accordingly, the Acquisition and the Assignment may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and expressions have the following meanings ascribed to them respectively:

“Acquisition”	the acquisition of the Property by the purchaser pursuant to the Conditional Provisional Agreement
“Assignment”	the assignment of the Receivables from the Company to Mr. Lai pursuant to the Deed of Assignment
“Associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or Sunday), on which banks are open in Hong Kong to the general public for business
“Company”	Future World Holdings Limited (未來世界控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares are listed on Main Board of the Stock Exchange (stock code: 572)
“Completion of the Acquisition”	the completion of the transaction(s) contemplated under the Conditional Provisional Agreement
“Completion of the Assignment”	the completion of the transaction(s) contemplated under the Deed of Assignment

“Conditional Provisional Agreement”	the conditional provisional agreement entered into between the Purchaser as the purchaser and Mr. Lai as the seller on 23 December 2024 in respect of the transfer of the Property from Mr. Lai to the Purchaser
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Deed of Assignment”	the deed of assignment entered into between the Company as the assignor and Mr. Lai as the assignee on 23 December 2024 in respect of the assignment of the Receivables from the Company to Mr. Lai
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held and convened for the purpose of considering, and if thought fit, approving, confirming and ratifying among other matters, the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder
“Formal Agreement”	the formal agreement to be entered into between the Company and Mr. Lai on or before 31 March 2025 pursuant to the Conditional Provisional Agreement
“Globally Finance”	Globally Finance Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent board committee of the Company established by the Board, comprising all the independent non-executive Directors, to advise the Independent Shareholders on the Conditional Provisional Agreement, the Deed of Assignment and the transactions contemplated thereunder

“Independent Financial Adviser”	Grand Moore Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Acquisition, the Conditional Provisional Agreement, the Assignment, and the Conditional Provisional Agreement and Deed of Assignment and the transactions contemplated thereunder
“Independent Shareholders”	the Shareholders and/or their respective Associates who are not required under the Listing Rules to abstain from voting at the EGM, other than those persons who have material interest in the Acquisition and/or the Assignment (if any)
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owner(s), to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, are third parties independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“March 2024 Assignment”	the assignment of two receivables and a share charge from the Company to Mr. Lai pursuant to a deed of assignment entered into between the Company as the assignor and Mr. Lai as the assignee dated 22 March 2024, the details of which have been set out in the circular of the Company dated 17 July 2024
“Mr. Lai”	Mr. Lai Long Wai (黎朗威), an executive Director and a substantial Shareholder
“Mr. You”	Mr. You Yong (遊勇)
“Ms. Lee”	Ms. Lee Chau Man Ada (李秋敏)
“PRC” or “China”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Property”	the property located at Flat B, 28th Floor, Broadview Villa, No.20 Broadwood Road, Hong Kong

“Purchaser”	Future Group Investment Holdings Limited, a company incorporated in British Virgin Island with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement
“Receivables”	collectively, (i) the Receivables from YuLong, (ii) the Receivables from YL Asia Pacific, (iii) the Receivables from Ms. Lee and (iv) the Receivables from Mr. You
“Receivables from Mr. You”	the outstanding loan and interest receivables amount of HK\$9,071,043 due and payable by Mr. You pursuant to two loan facility letters entered into between Globally Finance as the lender and Mr. You as the borrower on 21 September 2022 and 20 October 2022
“Receivables from Ms. Lee”	the outstanding loan and interest receivables of HK\$4,500,274 due and payable by Ms. Lee pursuant to a loan facility letter entered into between Globally Finance as the lender and Ms. Lee as the borrower on 9 April 2021
“Receivables from YL Asia Pacific”	the outstanding note receivables (inclusive of interest and default interest) of HK\$2,285,143 due and payable by YL Asia Pacific pursuant to a note instrument entered into between the Company as the subscriber and YL Asia Pacific as the issuer on 9 March 2023
“Receivables from YuLong”	the outstanding note receivables (inclusive of interest and default interest) of HK\$7,534,804 due and payable by YuLong pursuant to a note instrument entered into between the Company as the subscriber and YuLong as the issuer on 3 March 2023
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules

“YL Asia Pacific”	YL Asia Pacific Innovation and Technology Services Limited, a company established in the British Virgin Islands with limited liability
“YuLong”	YuLong International Capital Limited, a company established in the British Virgin Islands with limited liability
“%”	per cent

By Order of the Board  
**Future World Holdings Limited**  
**Wang Qian**  
*Chairlady*

Hong Kong, 23 December 2024

*As at the date of this announcement, the Board comprises (i) five executive Directors, namely Ms. Wang Qian, Mr. Liang Jian, 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.*