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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)

**ISSUE OF NEW SHARES UNDER GENERAL MANDATE
FOR SETTLEMENT OF PROMISSORY NOTE**

THE SUBSCRIPTION AGREEMENT

The Board is pleased to announce that, on 15 January 2025 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe, 23,188,310 Subscription Shares at the price of HK\$0.6 per Subscription Share. The aggregate Subscription Price of HK\$13,912,986 will be settled by the Subscriber by way of set-off against an equivalent outstanding amount under the Promissory Note.

As at the date of this announcement, the total outstanding amount under the Promissory Note (inclusive of the accrued interest) is HK\$13,912,986. The Company intends to redeem the Promissory Note in its entirety upon the Completion.

The Subscription Shares represent approximately 9.13% of the existing issued share capital of the Company as at the date of this announcement and approximately 8.37% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Subscription Shares will be allotted and issued under the General Mandate and are not subject to the approval of the Shareholders. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

The Completion is subject to the satisfaction or waiver of the conditions precedent as set out in the Subscription Agreement. Accordingly, the Subscription may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

INTRODUCTION

References are made to the announcements of the Company dated 26 June 2024 and 31 July 2024 in relation to the Acquisition. As disclosed in the announcements, the Company issued the Promissory Note in favour of the Subscriber for the purpose of settlement of the consideration of RMB12,648,000 of the Acquisition.

The Board is pleased to announce that, on 15 January 2025 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe, 23,188,310 Subscription Shares at the price of HK\$0.6 per Share. The aggregate Subscription Price of HK\$13,912,986 will be settled by the Subscriber by way of set-off against an equivalent outstanding amount under the Promissory Note.

THE SUBSCRIPTION AGREEMENT

Date 15 January 2025 (after trading hours)

Parties (1) the Company (as issuer); and
(2) the Subscriber (as subscriber).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Subscriber is a minority shareholder of the Company holding 8.55% of the total number of issued Shares. Upon the Completion, the Subscriber will hold approximately 16.20% of the total number of issued Shares and will become a substantial Shareholder (as defined under the Listing Rules).

Subject matter

The Company has conditionally agreed to allot and issue, and the Vendor has conditionally agreed to subscribe, 23,188,310 Subscription Shares at the price of HK\$0.6 per Share.

Subscription Price

The Subscription Shares will be issued at the issue price of HK\$0.6 per Subscription Share, which represents:

- (i) a premium of approximately 5.26% over the closing price of HK\$0.57 per Share as quoted on the Stock Exchange as at the date of the Subscription Agreement; and
- (ii) a premium of approximately 6.38% over the average closing price of approximately HK\$0.564 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to the date of the Subscription Agreement.

The Subscription Price and was determined after arm's length negotiation between the Company and the Subscriber with reference to the historical market prices of the Shares and the prevailing market conditions.

The aggregate Subscription Price of HK\$13,912,986 will be settled by the Subscriber by way of set-off against an equivalent outstanding amount under the Promissory Note.

As at the date of this announcement, the total outstanding amount under the Promissory Note (inclusive of the accrued interest) is HK\$13,912,986. The Company intends to redeem the Promissory Note in its entirety upon the Completion.

Number of Subscription Shares

The Subscription Shares represent (i) approximately 9.13% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 8.37% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares (assuming there will be no change in the share capital of the Company prior to the Completion).

Ranking

The Subscription Shares, when allotted and issued, will rank *pari passu* in all respects with the Shares in issue.

Conditions precedent

Pursuant to the Subscription Agreement, the Completion is conditional upon the following conditions being fulfilled:

- (1) from the date of the Subscription Agreement to the date of the Completion, there has been no material adverse change in the business or financial condition of the Company in the reasonable opinion of the Subscriber;
- (2) the Company has obtained approval from the Stock Exchange for the listing and trading of the Subscription Shares, and such approval will not be subsequently revoked prior to the issue and allotment of the Subscription Shares; and
- (3) all necessary consents, approvals, licenses, and authorisations for the Subscription, including but not limited to board resolutions, and approval from the Stock Exchange or other relevant regulatory authorities (if applicable).

Save for condition (3) above, the Subscriber may waive any or all conditions precedent above by written notice to the Company. If any of the above conditions precedent have not been fulfilled or waived within 120 days from the date of the Subscription Agreement, the Subscriber shall not be obliged to complete the transactions under the Subscription Agreement and shall be entitled to terminate the Subscription Agreement by written notice to the Company.

Completion

According to the Subscription Agreement, the Completion shall take place within 10 Business Days from the date when all conditions precedent is fulfilled.

GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES

The Subscription Shares will be allotted and issued pursuant to the General Mandate. Under the General Mandate, the Directors are allowed to allot and issue up to 20% of the total number of the issued Shares. The maximum number of Shares that can be issued under the General Mandate is 46,438,196 Shares. As at the date of this announcement, the Company has not allotted and issued any Shares pursuant to the General Mandate and the General Mandate is sufficient for the allotment and issue of the Subscription Shares.

Application for Listing

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

FUND-RAISING ACTIVITIES IN THE PAST 12 MONTHS

The Company had not conducted any other fund-raising activities in the past 12 months immediately preceding the date of this announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 253,890,982 Shares in issue. The following table sets out the shareholding structure of the Company as at the date of this announcement and immediately upon the Completion and the allotment and issue of the Subscription Shares (assuming there will be no change in the share capital of the Company prior to the Completion):

Shareholder	As at the date of this announcement		Immediately upon the allotment and issue of the Subscription Shares	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
China Clean Energy Technology Limited (Note)	50,316,589	19.82	50,316,589	18.16
Yu Qingrui	133,511	0.05	133,511	0.05
The Subscriber	21,700,000	8.55	44,888,310	16.20
Other Shareholders	181,740,882	71.58	181,740,882	65.59
Total	253,890,982	100.00	277,079,292	100.00

Note: China Clean Energy Technology Limited is wholly-owned by Mr. Lai Long Wai, an executive Director and Mr. Lai Long Wai is deemed to have interests in the Shares held by China Clean Energy Technology Limited.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

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.

The Promissory Note which bears interest at the rate of 5% per annum will be due on 31 July 2027. According to the Promissory Note, the Company may early redeem whole or any part of the Promissory Note. The issue of the Subscription Shares capitalises the entire outstanding amount under the Promissory Note without utilising the existing financial resources of the Group. The Directors are of the view that the Subscription will enhance the financial position of the Company by reducing its liabilities.

In view of the above, the Directors are of the view that the Subscription Agreement is entered into on normal commercial terms or better and the terms of the Subscription Agreement (including the Subscription Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Completion is subject to the satisfaction or waiver of the conditions precedent as set out in the Subscription Agreement. Accordingly, the Subscription 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 entire equity interest in Elite Holdings International Limited and the assignment of the shareholder’s loan under the sales and purchase agreement entered into between the Company and the Subscriber on 26 June 2024
“Board”	the board of directors of the Company
“Business Day(s)”	any day except Saturday, Sunday and statutory holiday(s) in Hong Kong, on which a bank in Hong Kong is open to the public during its normal business hours
“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”	completion of the Subscription Agreement
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution passed at the Company’s annual general meeting on 28 June 2024 to allot and issue up to 46,438,196 Shares, representing 20% of the then total number of Shares on the date of passing such resolution
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“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
“Promissory Note”	the promissory note dated 31 July 2024 issued by the Company in favour of the Subscriber in the principal amount of HK\$13,600,000 with carrying interest at the interest rate of 5% per annum from the date of the issue of the Promissory Note and calculated on the basis of the actual number of days elapsed and a 365-day year
“RMB”	Renminbi, the lawful currency of the PRC
“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
“Subscriber”	Mr. Chu Yuk Shun Joseph (朱煜信)
“Subscription”	the subscription of the Subscription Shares under the Subscription Agreement
“Subscription Agreement”	the subscription agreement entered into between the Company and the Subscriber on 15 January 2025 in respect of the subscription of the Subscription Shares
“Subscription Price”	the subscription price of HK\$0.6 per Subscription Share
“Subscription Shares”	23,188,310 new Shares to be allotted and issued to the Subscriber under the Subscription
“%”	per cent

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

Hong Kong, 15 January 2025

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.