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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 TRANSACTION EXTENSION OF LOAN FACILITY

The Board announces that Globally Finance and Central Wealth on 27 February 2025 entered into the conditional New Loan Agreement, pursuant to which the parties agree that the (1) Availability Period and Repayment Date of the outstanding Loans shall be extended from 31 December 2024 to 31 December 2025 (or 31 December 2026 at the sole discretion of Globally Finance); and (2) the principal amount of the Loans will be HKD91,983,494.36 with effect from 20 February 2025.

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Facility (as revised by the New Loan Agreement) exceed 25%, the entering into of the New Loan Agreement and the transactions contemplated thereunder constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and shall be subject to approval of the Shareholders at the EGM.

BACKGROUND

As disclosed in the circular of the Company dated 29 February 2024, Globally Finance (a wholly-owned subsidiary of the Company) as lender entered into the Loan Agreement with Central Wealth as borrower, pursuant to which Globally Finance agreed to grant the Loan Facility in the amount of up to HKD96,852,677.4 to Central Wealth for a term up to 31 December 2024. The transaction was approved by the Shareholders at the extraordinary general meeting of the Company convened and held on 15 March 2024. For details, please refer to the circular of the Company dated 29 February 2024.

EXTENSION OF LOAN FACILITY

The Board announces that after arm's length negotiations, on 27 February 2025 (after trading hours), Globally Finance and Central Wealth entered into the conditional New Loan Agreement to the Loan Agreement, pursuant to which the parties agree that (1) the Availability Period and Repayment Date of the outstanding Loans shall be extended from 31 December 2024 to 31 December 2025 (or 31 December 2026 at the sole discretion of Globally Finance); and (2) the principal amount of the Loans will be HKD91,983,494.36 with effect from 20 February 2025.

The New Loan Agreement

Date: 27 February 2025

Parties: (1) Globally Finance as lender

(2) Central Wealth as borrower

Globally Finance is a company incorporated in Hong Kong and is a wholly-owned subsidiary of the Company and is principally engaged in money lending.

Central Wealth is a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 139).

Loan Principal Amount: HKD91,983,494.36

Interest: 7% per annum

Availability Period: the period commencing from the date of the original Loan Agreement and ending on 31 December 2025 (or 31 December 2026 at the sole discretion of Globally Finance) (the "**Availability Period**")

Repayment Date: 31 December 2025 (or 31 December 2026 at the sole discretion of Globally Finance) (or such earlier date as Globally Finance and Central Wealth may agree in writing) (the "**Repayment Date**")

Repayment:

The principal of the Loans drawn under the Loan Facility and for the time being outstanding shall be repaid in full in one lump sum on the Repayment Date, whereas the interest on the aggregate principal amount outstanding under the Loans shall be paid by Central Wealth quarterly.

Central Wealth shall be entitled to prepay the whole or any part of the Loan(s) with the prior written approval of Globally Finance.

Any Loan amount(s) prepaid or repaid in accordance with the terms of the New Loan Agreement may only be redrawn by Central Wealth under the Loan Facility during the Availability Period with the prior written consent of Globally Finance and the outstanding principal amount of the Loan drawn under the Loan Facility shall not exceed HKD91,983,494.36.

Conditions for the Loan(s):

The obligation of Globally Finance to advance shall be subject to the fulfillment of the following conditions:

- (i) all necessary approvals, consents, authorisations and licenses in relation to the transaction contemplated under the Loan Agreement having been obtained;
- (ii) all representations and warranties made by Central Wealth in the Loan Agreement or in connection therewith shall be true and correct with the same effect as made on and as of the relevant drawdown date(s) with reference to the facts and circumstances then subsisting;
- (iii) no event of default shall have occurred;
- (iv) Globally Finance having received such other documents, evidence and financial and other information relating to any matter contemplated under the Loan Agreement as Globally Finance may require; and
- (v) the passing of necessary resolutions by the Shareholders at the extraordinary general meeting of the Company to be held and convened to approve, confirm and ratify the Loan Agreement and the transaction contemplated thereunder.

Default: If Central Wealth defaults in repayment on the due date of any sum, interest or other amounts payable under the New Loan Agreement, it shall pay interest on such overdue sums from the due date until payment in full (before and after judgment) at the rate of 7% per annum (“**Default Interest**”). Globally Finance may serve a written notice to Central Wealth after the Repayment Date confirming the total amount of the Default Interest, and Central Wealth shall settle the Default Interest in full within ten (10) Business Days upon receipt of such notice.

Conditional Agreement

The New Loan Agreement shall be conditional upon the passing of the necessary resolution(s) by the Shareholder at the EGM to be held and convened to approve, confirm and ratify the New Loan Agreement and the transactions contemplated thereunder.

If the condition set out has not been satisfied on or before 30 April 2025, or such later date as Globally Finance and Central Wealth may agree, the New Loan Agreement shall cease and terminate as if the New Loan Agreement had not been entered but the original Loan Agreement shall remain as valid and effective as if the New Loan Agreement had not been entered.

Funding of the Loan Facility

The Group will finance the Loan Facility with its internal resources.

The Loan Facility amount and the interest rate

The Loan Facility amount was determined after arm’s length negotiations with reference to the historical transaction amounts of the Loan(s) provided to Central Wealth by Globally Finance. As at the date of this announcement, the principal amount of the Loan(s) outstanding was approximately HKD91,983,494.36.

The interest rate under the New Loan Agreement was agreed by the parties after arm’s length negotiations having taken into account the following factors:

- (1) the prevailing range of market interest rates and practices that interest rates offered by licensed money lenders. The interest rate offered by Globally Finance shall be in line with such market practice; and
- (2) the anticipated interest rate in the forthcoming years as a result of the global economy uncertainty.

Under the New Loan Agreement, the maximum principal amount outstanding and the maximum interest amount in relation to the Loan for the period of the years ending 31 December 2025 and 31 December 2026 (in the case that Globally Finance to exercise its discretion to extend the Repayment Date) are as follows:

	For the year ending 31 December 2025	For the year ending 31 December 2026
Maximum principal amount outstanding	HKD91,983,494.36	HKD91,983,494.36
Maximum interest amount	<u>HKD6,438,845.61</u>	<u>HKD6,438,845.61</u>
Total	<u><u>HKD98,422,339.97</u></u>	<u><u>HKD98,422,339.97</u></u>

REASONS FOR AND BENEFITS OF THE NEW LOAN AGREEMENT

As the Loan has been generating interest income to Globally Finance, the Company believes it as a good opportunity to obtain continuing returns in terms of interest income for the Group by extending the term of the Loan Facility from 31 December 2024 to 31 December 2025 (or 31 December 2026 at the sole discretion of Globally Finance).

In light of the global economy uncertainty, the Directors believe that the interest rate of 7% under the New Loan Agreement can generate considerable returns to the Company. Having considered that (i) the grant of the Loan Facility to Central Wealth is on normal commercial terms; and (ii) the interest rate under the New Loan Agreement is relatively attractive as it is higher than the interest rate for fixed deposits in the banks in Hong Kong, the Company further believes that the advance of the Loan(s) to Central Wealth represents an investment opportunity which is beneficial to the Company.

In view of the above factors and the internal control measures, the Directors consider that (a) the New Loan Agreement was entered into on normal commercial terms; (b) the terms of the New Loan Agreement (including the extended term of the Loan Facility and the interest rate) are fair and reasonable; (c) the possibility of default of Central Wealth under the Loan Agreement is low, and therefore the risks in associated with the grant of the Loan Facility to Central Wealth is relatively low; and (d) having taken into account of the stream of interest income expected to be derived from the Loan(s), the New Loan Agreement is in the interests of the Company and the Shareholders as a whole.

Mr. Yu Qingrui, being common director of both the Company and Central Wealth, was considered to be interested in the transactions contemplated under the New Loan Agreement, and has abstained from voting on the relevant Board resolutions relating to the New Loan Agreement and the transactions contemplated thereunder. Apart from the aforesaid, none of the other Directors has any material interest in the transactions and none of them is required to abstain from voting on the Board resolutions approving the New Loan Agreement and the transactions contemplated thereunder.

INFORMATION OF THE GROUP AND GLOBALLY FINANCE

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) securities brokerage business; (v) hotel operation and ancillary business; and (vi) asset management.

Globally Finance is a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company. It was engaged in financing services.

INFORMATION ON CENTRAL WEALTH

Central Wealth is a company incorporated in Bermuda with limited liability which together with its subsidiaries is principally engaged in securities and futures dealing business, financial investments, property investments and money lending business. Central Wealth is a company listed on the Main Board of the Stock Exchange (stock code: 139).

As at the date of this announcement, the Group (through its subsidiaries) was interested in 927,275,316 Central Wealth Shares, representing approximately 5.37% of the issued share capital of Central Wealth as at the date of this announcement.

As at the date of this announcement, the Central Wealth Group was not interested in any Shares as at the date of this announcement.

To the best of the Directors' knowledge, information and belief, save as disclosed above, Central Wealth and its ultimate beneficial owner(s) are Independent Third Party.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Facility under the New Loan Agreement exceed 25%, the entering into of the New Loan Agreement and the transactions contemplated thereunder constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and shall be subject to approval of the Shareholders at the EGM.

Furthermore, the granting of the Loan Facility under the New Loan Agreement constitutes provision of financial assistance by the Group under the Listing Rules. As the amount of the financial assistance granted to Central Wealth exceeds 8% under the assets ratio as defined under Rule 13.13 of the Listing Rules, the grant of the Loan Facility is also subject to the general disclosure obligations under Rule 13.15 of the Listing Rules.

As any Shareholders who are involved in or interested in the New Loan Agreement and the transactions contemplated thereunder are required to abstain from voting on the relevant ordinary resolution(s) approving the New Loan Agreement and the transactions contemplated thereunder, Central Wealth and its associates will abstain from voting on the relevant ordinary resolution(s) to be proposed at the EGM. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has any material interest in the transactions contemplated under the New Loan Agreement and no other Shareholder is required from abstain from voting on the relevant ordinary resolution(s) approving the New Loan Agreement and the transactions contemplated thereunder at the EGM.

A circular containing, among others, (i) details of the New Loan Agreement, and (ii) the notice of EGM is expected to be despatched to the Shareholders on or before 31 March 2025.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Central Wealth”	Central Wealth Group Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 139)
“Central Wealth Group”	Central Wealth and its subsidiaries

“Central Wealth Shares”	ordinary shares in the share capital of Central Wealth
“Company”	Future World Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on Main Board of the Stock Exchange
“Directors”	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, approval the New Loan Agreement and the transactions contemplated thereunder
“Globally Finance”	Globally Finance Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Loan(s)”	the loan(s) drawn and to be drawn by Central Wealth under the Loan Facility granted by Globally Finance to Central Wealth under the Loan Agreement or the New Loan Agreement (as the case maybe)
“Loan Agreement”	the original loan agreement dated 7 September 2017 (as supplemented by the first supplemental agreement dated 19 September 2017, the second supplemental agreement dated 25 April 2018, the third supplemental agreement dated 7 October 2020 and the fourth supplemental agreement dated 2 February 2024)

“Loan Facility”	the loan facility granted by Globally Finance to Central Wealth under the Loan Agreement or the New Loan Agreement (as the case maybe)
“New Loan Agreement”	the conditional loan agreement dated 27 February 2025 and entered into between Globally Finance as lender and Central Wealth as borrower in relation to, among others, the extension of the Loan Facility
“Share(s)”	ordinary share(s) in issue and in the unissued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Future World Holdings Limited
Wang Qian
Chairman

Hong Kong, 27 February 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.