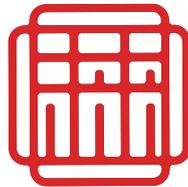

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, registered institution in securities, a bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Future World Holdings Limited** (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or to the licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.



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
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM to be held at Unit 612, Tai Yau Building, 181 Johnston Road, Wan Chai, Hong Kong on 17 April 2025 at 11:00 a.m., is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use by the Shareholders at the EGM is enclosed. Such form of proxy is also published on the website of the Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

Whether or not you intend to attend and vote at the EGM in person or any adjournment thereof, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

28 March 2025

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DEFINITIONS

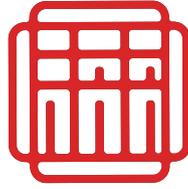
In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“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)

DEFINITIONS

“Latest Practicable Date”	27 March 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“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
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) in issue and in the unissued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors

Ms. Wang Qian
Mr. Liang Jian
Mr. Yu Qingrui
Mr. Su Wei
Mr. Lai Long Wai

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent non-executive Directors

Mr. He Yi
Mr. Guo Yaoli
Mr. Bong Chin Chung

*Head office and principal
place of business:*

Unit 612
Tai Yau Building
181 Johnston Road
Wan Chai
Hong Kong

28 March 2025

To the Shareholders

Dear Sir or Madam,

**MAJOR TRANSACTION
EXTENSION OF LOAN FACILITY
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

As announced in the announcement of the Company dated 27 February 2025, Globally Finance and Central Wealth on 27 February 2025 entered into the conditional New 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

LETTER FROM THE BOARD

(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.

The purpose of this circular is to give you further details of the New Loan Agreement and a notice of the EGM and such other information as required by the Listing Rules.

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, 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.

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)

LETTER FROM THE BOARD

- Loan principal amount:** HK\$91,983,494.36
- 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 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 under the Loan Agreement 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;

LETTER FROM THE BOARD

- (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 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 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. As that is an extension of existing Loan Facility, there is no cash outflow on the part of the Group.

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 Latest Practicable Date, the principal amount of the Loan(s) outstanding was approximately HKD91,983,494.36.

LETTER FROM THE BOARD

Central Wealth Group has provided certain listed securities with market value of not less than HK\$200 million as at the date of the New Loan Agreement as collaterals.

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 annualised 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 annualised 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>

The principal and interests repaid by the Borrower since 1 December 2024 was HK\$12,000,000. The amount of outstanding principal and interest arising from the Loan before the extension contemplated under the New Loan Agreement was HK\$91,983,494.36, which is equivalent to the principal amount of the New Loan Agreement. There is no impairment made on the outstanding Loans.

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

LETTER FROM THE BOARD

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.

Given that Central Wealth was capable to repay the interests under the Loan Agreement previously and based on the public financial information of Central Wealth, its net asset value exceed the outstanding Loan amount. It is noted from the published interim results of Central Wealth for the six months ended 30 June 2024 that Central Wealth Group had current assets of not less than HK\$500 million and net current assets of not less than HK\$200 million as at 30 June 2024, which are significantly more than the principal amount of the Loans. As such, the Company considers that the possibility of default of Central Wealth under the New Loan Agreement is low and the risks in association with the grant of the Loan Facility is relatively low.

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 New 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 principally engaged in financing services.

LETTER FROM THE BOARD

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 Latest Practicable Date, 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 Latest Practicable Date.

As at the Latest Practicable Date, the Central Wealth Group was not interested in any Shares.

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.

LISTING RULES IMPLICATIONS

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.

Under the Loan Agreement, Globally Finance has the discretion to further extend the repayment date to 31 December 2026 at its sole discretion (the "**Further Extension**"). The Company will seek Shareholders' approval for the exercise of the option for the Further Extension. Moreover, the Company will comply with the relevant requirements under Chapters 13, 14 and/or 14A of the Listing Rules at the time of the Further Extension.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has material interest in the transactions contemplated under the New Loan Agreement and no other Shareholder is required from abstain from voting under the Listing Rules on the relevant ordinary resolution(s) approving the New Loan Agreement and the transactions contemplated thereunder at the EGM.

LETTER FROM THE BOARD

EGM

A notice convening the EGM to be held at Unit 612, Tai Yau Building, 181 Johnston Road, Wan Chai, Hong Kong on Thursday, 17 April 2025 at 11:00 a.m. is set out on pages EGM-1 to EGM-2 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish.

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 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.

RECOMMENDATIONS

The Directors believe that the New Loan Agreement is fair and reasonable and are in the interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the New Loan Agreement and the transaction contemplated thereunder.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

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

1. SUMMARY OF FINANCIAL INFORMATION

Financial information of the Group for each of the three years ended 31 December 2021, 2022 and 2023 respectively are disclosed in the following documents which have been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fw-holdings.com):

- annual report of the Company for the year ended 31 December 2021 published on 29 April 2022 (pages 64 to 171):

<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0429/2022042901517.pdf>

- annual report of the Company for the year ended 31 December 2022 published on 28 April 2023 (pages 71 to 173):

<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0428/2023042802272.pdf>

- annual report of the Company for the year ended 31 December 2023 published on 29 April 2024 (pages 66 to 165):

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0429/2024042901603.pdf>

- interim report of the Company for the six months ended 30 June 2024 published on 19 September 2024 (pages 21 to 57):

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0919/2024091900755.pdf>

2. INDEBTEDNESS

The following table set forth a breakdown of our indebtedness as at 31 January 2025, being the latest practicable date for the purpose of this indebtedness in this circular.

The following table set forth a breakdown of the Group's indebtedness as at 31 January 2025, being the latest practicable date for the purpose of this indebtedness in this circular.

	As at 31 January 2025 HK\$'000 (unaudited)
Bank borrowings <i>(note a)</i>	216,540
Other borrowings <i>(note b)</i>	387,212
Lease liabilities <i>(note c)</i>	22,305
Bond payable <i>(note d)</i>	45,144
Promissory note <i>(note e)</i>	13,913
Loans from a director <i>(note f)</i>	71,864
	<u>756,978</u>

Notes:

- (a) As at 31 January 2025, the bank borrowings are secured by the investment properties of the Group with a net carrying amount of approximately HK\$564,000,000 (unaudited), and bear interest at (i) 2.5% per annum below HKD Prime Rate, (ii) 2% per annum over HIBOR (1 month) or 2.5% per annum below HKD Prime Rate, whichever is the lower and (iii) 2.5% per annum over HIBOR (1 week to 1 month).
- (b) As at 31 January 2025, part of the other borrowings amounting to approximately HK\$85,883,000 (unaudited) are secured by the pledges of financial assets at fair value through other comprehensive income of approximately HK\$9,673,000 (unaudited), financial assets at fair value through profit or loss of approximately HK\$10,955,000 (unaudited) and an investment property of the Group with a net carrying amount of HK\$252,000,000 (unaudited), of which HK\$694,000 (unaudited) bear fixed interest rate of 8% per annum, HK\$34,906,000 (unaudited) bear interest rate at 2% per annum below HKD prime rate and HK\$50,283,000 (unaudited) is interest free.

The remaining balance of other borrowings amounting to RMB279,560,000 (unaudited) (equivalent to approximately HK\$301,329,000 (unaudited)) which are unsecured and bear fixed interest rate ranging from 3.95% to 4% per annum are loans from directors of subsidiaries of the Group of RMB82,057,000 (unaudited) (equivalent to approximately HK\$88,447,000 (unaudited)) and certain individual third parties of RMB197,503,000 (unaudited) (equivalent to approximately HK\$212,882,000 (unaudited)).

- (c) The Group entered into several lease agreements for leasing of office, hotel, and shopping centre premises located in Hong Kong and PRC, which are recognised right-of-use assets and lease liabilities for these leases. Such lease liabilities amounted to approximately HK\$22,305,000 (unaudited) as at 31 January 2025, which were classified as to approximately HK\$2,714,000 (unaudited) as current liabilities and approximately HK\$19,591,000 (unaudited) as non-current liabilities. The interest rate of the lease liabilities ranging from 6.51% to 10.11% per annum.
- (d) The Group issued a bond at principal amount of HK\$42,200,000 (unaudited) with maturity date on 4 April 2025 which bears a floating interest at 2.5% per annum over HKD Prime rate payable quarterly in arrears.

The net carrying amount of approximately HK\$45,144,000 (unaudited) included accrued interest and outstanding principal was classified as current liabilities as at 31 January 2025.

- (e) The Group issued a promissory note with principal amount of HK\$13,600,000 which bears a fixed interest rate at 5% per annum is payable annually in arrears with maturity date on 31 July 2027. On 21 February 2025, the promissory note was settled, in full, by issuance of 23,188,310 shares of the Company at the price of approximately HK\$13,913,000 in aggregate (i.e. HK\$0.6 per share).
- (f) The Group had loans from a director which are interest free and unsecured amounting to approximately HK\$71,864,000 (unaudited) of which a loan classified as current liabilities amounting to approximately HK\$21,557,000 (unaudited) is repayable on demand and the remaining loans of approximately HK\$50,307,000 (unaudited) are classified as non-current liabilities with maturity date on 31 December 2029.

Save as aforesaid and apart from intra-group liabilities and normal trade payables and other payables and accruals in the ordinary course of business, at the close of business on 31 January 2025, the Group did not have any debt securities issued and outstanding or agreed to be issued but unissued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances (other than normal trade payables) or acceptance credits, debentures, mortgages, charges, finance lease, hire purchases commitments, guarantees or material contingent liabilities.

3. WORKING CAPITAL

The Directors are of the opinion that taking into account the existing banking and other borrowing facilities available and the existing cash and bank balances, the Group has sufficient working capital for its present requirements, that is for at least the next 12 months from the date of publication of this circular.

4. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, so far as was known to the Directors, there are no material adverse change in the financial or trading position of the Group as at 31 December 2023, the date to which the latest published audited financial statements of the Group were made up.

5. FINANCIAL AND TRADING PROSPECT

The principal activity of the Company is investment holding. Its subsidiaries 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.

The high technology business of the Group has ceased operation. The Company considers that the cease of operation in high technology business does not constitute a material adverse change to the Company. It is noted that the segment, prior to its cease of operations, does not contribute significantly to the Group and the cessation of operation does not have material impact to the Group as a whole.

For the six months ended 30 June 2024, the Group recorded a revenue of approximately HK\$23.6 million and a net profit of approximately HK\$13.1 million attributable to the owners of the Company. In 2024, the Group strategically expanded and diversified its business operations, particularly in terms of (i) hotel operation and ancillary business, (ii) property investment, management and agency, and (iii) securities trading and investment.

In July 2024, two hotels of the Group, namely Ronghuitong Junting Hotel* (融匯通君亭酒店) and Hampton by Hilton Changzhi Luzhou* (長治潞州希爾頓歡朋酒店), commenced business with a soft opening. Additionally, in July 2024, the Group completed the acquisition of Elite Holdings International Limited and its subsidiaries (the “**Elite Holdings Group**”), which owned the building of Hampton by Hilton Changzhi Luzhou. The Group has strategically enhanced its presence in hotel operation and ancillary business and diversified its revenue source by operating 4 to 5-star hotels in the People’s Republic of China (“**PRC**”), and it is anticipated that the Group will continue to explore suitable business opportunities to expand its hotel management and operation business.

Furthermore, the Group enhanced its service offerings in property management through the completion of the acquisition of (i) Shanxi Mei Lian Hang Property Management Co., Ltd.* (山西美聯行物業管理有限公司) and its subsidiary Shanghai Zhi Ying Property Management Co., Ltd.* (上海知盈物業管理有限公司) (the “**MLH Group**”) and (ii) Shenzhen Meilianhang Property Management Co., Ltd.* (深圳美鏈行物業管理有限公司) (“**Meilianhang Property**”) in May 2024 and November 2024, respectively. The MLH Group and Meilianhang Property own various properties across provinces and cities in the PRC, including Shanxi Province, Hainan Province, Zhejiang Province, Shanghai and Guangdong Province. A majority of the properties held by the MLH Group and Meilianhang Property are currently leased out and generating rental income as at the Latest Practicable Date. It is expected that the Group can generate stable rental income through the diversification of the property investment portfolio and may benefit from the long-term potential appreciation of the properties.

In January 2025, the Group completed the acquisition of a company licensed to carry out Type 9 (Asset Management) regulated activities under the SFO. It is anticipated that the Group may leverage the synergies between the asset management company and the Group’s existing securities financial services business conducted through its wholly-owned subsidiary, Future World Securities Investment Limited, a company licensed to carry out Type 1 (Dealing in Securities) and Type 4 (Advising on Securities) regulated activities under the SFO, and to evolve into a comprehensive financial services provider in Hong Kong.

For the acquisition of Elite Holdings Group, the consideration will be satisfied by issue of new shares of the Company. For further details, please refer to the announcement of the Company dated 15 January 2025. Save as disclosed, it is expected that the consideration of each of the aforementioned material acquisitions will be satisfied by internal resources of the Group.

6. MATERIAL ACQUISITIONS AFTER THE DATE OF THE LATEST PUBLISHED AUDITED ACCOUNTS OF THE GROUP

Since 31 December 2023, being the date to which the latest published audited accounts of the Company were made up, the Company has made the following acquisitions whose profits or assets make or will make a material contribution to the figures in the next published financial statements of the Company for the year ended 31 December 2024.

In March 2024, the Group completed the acquisitions of the entire equity interests in two hotel operating companies, Shanxi Ronghuitong Junting Hotel Co., Ltd.* (山西融匯通君亭酒店有限公司) and Shanxi Ronghuitong Hotel Management Co., Ltd.* (山西融匯通酒店管理有限公司) at an aggregate consideration of RMB17,900,001. The principal activities of these two companies are hotel operation and ancillary business in the PRC. For details, please refer to the announcement of the Company dated 29 December 2023.

In May 2024, the Group completed the acquisition of the MLH Group at an aggregate consideration of RMB7,300,000. The MLH Group is principally engaged in real estate and property services in the PRC. For details, please refer to the announcements of the Company dated 18 March 2024 and 17 April 2024.

In July 2024, the Group completed the acquisition of Elite Holdings International Limited (“**Elite Holdings**”) and its subsidiaries at a consideration of RMB1,774,700. Elite Holdings is an investment holding company which owned the building of one of the hotels operated by the Group. For details, please refer to the announcements of the Company dated 26 June 2024, 31 July 2024 and 15 January 2025.

The aggregate of the remuneration payable to and benefits in kind received by the directors of the acquiring companies will not be varied as a consequence of the acquisitions.

Save as disclosed above, since 31 December 2023 (the date to which the latest published audited accounts of the Company have been made up), no member of the Group has acquired or agreed to be acquired or is proposing to acquire a business or an interest in the share capital of a company whose profits or assets make or will make a material contribution to the figures in the auditors’ report or next published accounts of the Company.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the information contained herein, includes particulars given in compliance with the Listing Rules for the purpose of giving information relating to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS

(a) Interests of Directors and chief executives of the Company

As at the Latest Practicable Date, the interests or short positions of the Directors and chief executives of the Company or their associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO); or (ii) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) have to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”), were as follows:

Long position in Shares and underlying shares of the Company

Name of Director	Nature of interests	Interest in Shares	Total interest	Approximate percentage of issued Shares
Lai Long Wai (Note)	Interest of controlled corporation	50,316,589	50,316,589	18.07%
Yu Qingrui	Beneficial owner	133,511	133,511	0.05%

Note: These shares are held by China Clean Energy Technology Limited, which is wholly owned by Mr. Lai Long Wai, an executive Director.

These interests represent options granted to the director(s) of the Company as beneficial owners under the share option schemes of the Company.

Save as disclosed above, so far as the Directors were aware, as at the Latest Practicable Date, none of the Directors or chief executives of the Company or their associates had any interests or short positions in the shares, underlying shares and

debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO); or (ii) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) have to be notified to the Company and the Stock Exchange pursuant to the Model Code.

(b) Interests of substantial Shareholders

As far as was known to any Director or chief executive of the Company, as at the Latest Practicable Date, the persons or companies (not being a Director or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of the Company required to be kept under Section 336 of the SFO were as follows:

Long position in Shares

Name of Director	Nature of interests	Interest in Shares	Approximate percentage of issued Shares
China Clean Energy Technology Limited (Note)	Beneficial owner	50,316,589	18.07%
Tan Jinkang	Beneficial owner	22,440,000	8.06%
Yip Chun Tat	Beneficial owner	21,960,000	7.88%
Chu Yuk Shun Joseph	Beneficial owner	21,700,000	16.12%
Liu Minzhong	Beneficial owner	21,320,000	7.66%
Yang XuanZi	Beneficial owner	20,880,000	7.55%
Fang Wen Wen	Beneficial owner	19,143,000	6.87%

Note: Mr. Lai Long Wai is the sole shareholder and sole director of China Clean Energy Technology Limited. Mr. Lai is deemed to have interests in the Shares held by China Clean Energy Technology Limited.

Save as disclosed above, so far as the Directors were aware, as at the Latest Practicable Date, there were no other persons who have an interest or a short position in the shares or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

3. LITIGATION

As at the Latest Practicable Date, as far as the Directors are aware, neither the Company nor any member of the Group was engaged in any litigation or arbitration or claim of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against the Company or any member of the Group.

4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with the Company or any member of the Group which would not expire or was not determinable within one year without payment of compensation, other than statutory compensation.

5. COMPETING INTERESTS

As at the Latest Practicable Date, Mr. Yu Qingrui is a director of Central Wealth Group, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 139), whose principal activities are securities and futures dealing business, financial investment, property investments and money lending business. The Company and Central Wealth are separate listing entities run by separate and independent management. Mr. Yu Qingrui cannot personally control the Board and is fully aware of, and has been discharging, his fiduciary duty to the Company and has acted and will continue to act in the best interest of the Company and its shareholders as a whole. Therefore, the Group is capable of carrying on its businesses independently of, and at arm's length from, Central Wealth.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors had any business or interest that competes or may compete with the business of the Group and had any other conflict of interest with the Group.

6. DIRECTORS' INTEREST IN ASSETS, CONTRACTS AND ARRANGEMENT OF THE GROUP

As at the Latest Practicable Date, there was no contract or arrangement subsisting in which any Director was materially interested and which was significant in relation to any business of the Group.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which had been since 31 December 2023 (being the date to which the latest published audited financial statements of the Group were made up) acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

7. MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business) of the Group have been entered into by the members of the Group during the period commencing two years preceding the Latest Practicable Date and are or may be material:

- (a) the underwriting agreement dated 16 June 2023 and entered into between the Company and Central Wealth Securities Investment Limited as underwriter in relation to the rights issue on the basis of one rights Share for every one Share of 116,095,491 rights Share at the subscription price of HK\$0.6 per rights Share;
- (b) the first equity transfer agreement dated 29 December 2023 and entered into among Shenzhen Baiyi Industrial Investment Co., Ltd.* (深圳柏億實業投資有限公司), a wholly-owned subsidiary of the Company (“**Shenzhen Baiyi**”) as purchaser, Zhang Zhang (張璋) as vendor, Shanxi Ronghuitong Hotel Management Co., Ltd.* (山西融匯通酒店管理有限公司) (“**Ronghuitong Hotel**”) and Shanxi Ronghuitong Junting Hotel Co., Ltd.* (山西融匯通君亭酒店有限公司) (“**Junting Hotel**”) in relation to the acquisition of 40% and 60% equity interest in Junting Hotel at considerations of RMB1 and RMB2,500,000 respectively from vendor and Ronghuitong Hotel respectively;
- (c) the second equity transfer agreement dated 29 December 2023 and entered into among Shenzhen Baiyi as purchaser, Chang Yuzhi (常玉枝) as vendor and Ronghuitong Hotel in relation to the acquisition of 100% equity interest in Ronghuitong Hotel at a consideration of RMB15,400,000;
- (d) the third supplemental loan agreement dated 2 February 2024 and entered into between Globally Finance as lender and Central Wealth as borrower in relation to, among others, the extension of the loan facility granted by Globally Finance to Central Wealth under the original loan agreement dated 7 September 2017 (as supplemented by the supplemental agreements dated 19 September 2017, 25 April 2018, 7 October 2020 and 2 February 2024) and the revision of principal amount thereof;
- (e) the sales and purchase agreement dated 18 March 2024 entered into between Shenzhen Baiyi as purchaser and Hao Xiaorun (郝曉潤) as vendor in relation to the acquisition of the entire equity interest in Shanxi Mei Lian Hang Property Management Co., Ltd.* (山西美聯行物業管理有限公司) (“**MLH Property**”) and the assignment of the non-interest bearing and unsecured shareholder’s loan provided by Hao Xiaorun to MLH Property in the carrying amount of RMB32,000,000 as at the date of the sales and purchase agreement at considerations of RMB3,400,000 and RMB32,000,000, respectively;

- (f) the sales and purchase agreement dated 18 March 2024 entered into between MLH Property as purchaser and Cui Zhijun (崔志軍) as vendor in relation to the acquisition of 10% equity interest in Shanghai Zhi Ying Property Management Co., Ltd.* (上海知盈物業管理有限公司) at a consideration of RMB3,900,000;
- (g) the deed of assignment dated 22 March 2024 entered into between Lai Long Wai as assignee and the Company as assignor in relation to the assignment of certain receivables and the share charges at a consideration of HK\$65,745,700;
- (h) the sales and purchase agreement dated 15 April 2024 and entered into between Alpha Idea Holdings Limited as vendor and Lee Sai Cheung Ken (李世章) as purchaser in relation to the disposal of the entire issued share in Topsky Eagle Limited (天鷹有限公司) (“**Topsky Eagle**”) and assignment of the non-interest bearing and unsecured loans provided by the Company and a subsidiary of the Company to Topsky Eagle in the aggregate carrying amount of approximately HK\$41,981,000 at a consideration of HK\$38,000,000, subject to adjustments;
- (i) the acquisition agreement dated 26 June 2024 and entered into between Choi Cheuk Heng Zenith (蔡卓衡) as vendor and the Company as purchaser in relation to the acquisition of the entire issued share capital of Excelerate Holding Limited (卓思投資控股有限公司) for the consideration of HK\$2,000,000, subject to adjustments;
- (j) the sales and purchase agreement dated 26 June 2024 entered into between the Company as purchaser and Chu Yuk Shun Joseph (朱煜信) as vendor in relation to the acquisition of the entire equity interest in Elite Holdings International Limited (“**Elite Holdings International**”) and the assignment of the non-interest bearing and unsecured loan provided by Mr. Chu Yuk Shun Joseph to Elite Holdings International in the carrying amount of RMB25,000,001 as at the date of the sales and purchase agreement at considerations of RMB1,774,700 and RMB25,000,000, respectively;
- (k) the sales and purchase agreement dated 2 October 2024 entered into between Shenzhen Xingguanghui Property Management Co., Ltd.* (深圳星光輝物業管理有限公司), an indirectly wholly-owned subsidiary of the Company as the purchaser and Cao Yi (曹藝) as the vendor on 2 October 2024 in respect of the acquisition of the entire equity interest in Shenzhen Meilianhang Property Management Co., Ltd.* (深圳美鏈行物業管理有限公司) as the target company at a consideration of RMB15,000,000;
- (l) the conditional provisional agreement dated 23 December 2024 and entered into between Future Group Investment Holdings Limited, a wholly-owned subsidiary of the Company as the Purchaser and Mr. Lai Long Wai as the seller in respect of the transfer of the property located at Flat B, 28th Floor, Broadview Villa, No.20 Broadwood Road, Hong Kong from Mr. Lai to the purchaser at a consideration of HK\$88,000,000;

- (m) the deed of assignment dated 23 December 2024 entered into between Mr. Lai Long Wai as assignee and the Company as assignor in relation to the assignment of certain receivables at a consideration of HK\$23,391,264;
- (n) the subscription agreement dated 15 January 2025 entered into between the Company as issuer and Mr. Chu Yuk Shun Joseph (朱煜信) as subscriber in relation to the subscription of 23,188,310 subscription shares at the price of HK\$0.6 per subscription share at a consideration of HK\$13,912,986;
- (o) the New Loan Agreement; and
- (p) the sales and purchase agreement dated 27 February 2025 entered into between the Company as purchaser and Sin Lik Man (“**Mr. Sin**”) as vendor in relation to the acquisition of the entire equity interest in Aspire Holding Limited (“**Aspire**”) and the assignment of the non-interest bearing and unsecured loan provided by Mr. Sin to Aspire Holding as at the date of the sales and purchase agreement at considerations of HK\$1,142,000 and HK\$26,596,000, respectively.

8. CORPORATE INFORMATION OF THE GROUP

Registered office	Cricket Square Hutchins Drive P.O. Box 2681 Grand Cayman KY1-1111 Cayman Islands
Head office and principal place of business in Hong Kong	Unit 612, Tai Yau Building 181 Johnston Road Wan Chai Hong Kong
Company secretary	Mr. Chu Kin Ming <i>(fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants, the Hong Kong Chartered Governance Institute and the Chartered Governance Institute)</i>
Principal share registrar and transfer office	Conyers Trust Company (Cayman) Limited Cricket Square Hutchins Drive P.O. Box 2681 Grand Cayman KY1-1111 Cayman Islands

Branch share registrar and transfer office in Hong Kong	Computershare Hong Kong Investor Services Limited 17M Floor Hopewell Centre 183 Queen's Road East Wan Chai, Hong Kong
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9. DOCUMENTS ON DISPLAY

Copies of the following documents will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fw-holdings.com) for 14 days from the date of this circular:

- (a) the New Loan Agreement; and
- (b) the annual reports of the Company for the years ended 31 December 2021, 2022 and 2023.

NOTICE OF EGM



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)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**EGM**”) of Future World Holdings Limited (the “**Company**”) will be held at Unit 612, Tai Yau Building, 181 Johnston Road, Wan Chai, Hong Kong at 11:00 a.m. on Thursday, 17 April 2025 for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as ordinary resolution of the Company.

ORDINARY RESOLUTION

“**THAT:**

- (a) the conditional loan agreement dated 27 February 2025 (the “**New Loan Agreement**”) and entered into between Globally Finance Limited as lender and Central Wealth Group Holdings Limited (formerly known as China Soft Power Technology Holdings Limited) as borrower and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved; and
- (b) the grant of the loan facility under the New Loan Agreement entered into between Globally Finance Limited as lender and Central Wealth Group Holdings Limited (formerly known as China Soft Power Technology Holdings Limited) as borrower (details of the New Loan Agreement are set out in the circular of the Company dated 28 March 2025, and a copy of the New Loan Agreement is marked “A” and produced to the EGM and signed by the chairman of the EGM for identification purpose) and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved; and
- (c) any one or more director(s) of the Company (each a “**Director**”) be and is/are hereby authorized to implement and take all steps and do all acts and things and execute all such documents (including under seal, where applicable) which he/she/they consider(s) necessary, desirable or expedient to give effect to the New Loan Agreement and the

NOTICE OF EGM

transactions contemplated thereunder and to agree with such variation, amendment or waiver as in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.”

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

Hong Kong, 28 March 2025

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal

place of business:
Unit 612, Tai Yau Building
181 Johnston Road
Wan Chai
Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, subject to provisions of the Articles, to vote on his/her/its behalf. A proxy needs not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the EGM is enclosed with the circular of the Company dated 28 March 2025. Whether or not you intend to attend the EGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he/she/it so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of authority must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto, but if more than one such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. The register of members of the Company will be closed from 14 April 2025 to 17 April 2025 (both dates inclusive) during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all relevant transfer documents accompanied by the relevant Share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on 11 April 2025 for registration.