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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)**

## **DISCLOSEABLE TRANSACTION DISPOSALS OF LISTED SECURITIES**

The Board announces that on 6 January 2023, the Group, through the Seller, disposed 6,296,000 Zhixin Shares for an aggregate consideration of approximately HK\$16,370,000 (excluding transaction costs) on the open market.

As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals exceeds 5% but less than 25%, the Disposals constitute a discloseable transaction for the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

### **THE DISPOSALS**

On 6 January 2023, the Group, through the Seller, disposed 6,296,000 Zhixin Shares on the open market at a total consideration of approximately HK\$16,370,000 (excluding transaction costs). The average price (excluding stamp duty and related expenses) for the Disposals of each Zhixin Share was approximately HK\$2.60.

As the Disposals were conducted in the open market, the identities of the counterparties of the Disposals cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the Disposed Shares are Independent Third Parties.

The Disposed Shares represent approximately 0.84% of the total issued shares of Zhixin as at the date of this announcement. After the Disposals, the Group has no Zhixin Shares.

## INFORMATION ON ZHIXIN

Zhixin is a company incorporated in the Cayman Islands with limited liability which together with its subsidiaries are principally engaged in manufacturing and sale of ready-mixed concrete, precast concrete components and manufacturing and sale of bricks and recycling tailings in the People's Republic of China. As at the date of this announcement, Zhixin is a company listed on the Main Board of the Stock Exchange (stock code: 2187).

The following information is extracted from the 2021 Annual Report and 2022 Interim Report of Zhixin for the two financial years ended 31 December 2021 and 2020 and six months ended 30 June 2022 respectively:

	<b>Six months ended 30 June 2022 RMB'000 (unaudited)</b>	<b>Year ended 31 December 2021 RMB'000 (audited)</b>	<b>Year ended 31 December 2020 RMB'000 (audited)</b>
Revenue	306,675	765,088	784,902
Profit attributable to shareholders	530	20,398	62,623

Based on Zhixin's 2021 Annual Report and 2022 Interim Report, Zhixin has an audited net asset value of approximately RMB441,817,000 at 31 December 2021 and RMB166,969,000 as at 31 December 2020 respectively and an unaudited net asset value of approximately RMB442,347,000 as of 30 June 2022.

## **REASONS FOR THE DISPOSALS AND USE OF PROCEEDS**

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) high technology business; (ii) property investment; (iii) provision of financing services; (iv) securities trading and investment; and (v) trading business and related services.

The Disposals represent opportunity for the Group to realise its investment in Zhixin. As a result of the Disposals and based on the acquisition costs of the Disposed Shares, it is expected that a gain of approximately HK\$3,500,000 (excluding stamp duty and related transaction expenses) will be recognized in the financial statements of the Group. The net proceeds from the Disposals of approximately HK\$16,300,000 will be utilized for securities trading and investment.

In light of the gain from the Disposals, the Directors are of the view that the terms of the Disposals are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals exceeds 5% but less than 25%, the Disposals constitute a discloseable transaction for the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Board”	the board of Directors
“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

“Director(s)”	director(s) of the Company
“Disposals”	the disposals of the Disposed Shares by the Group on the Stock Exchange
“Disposed Shares”	6,296,000 Zhixin Shares, representing approximately 0.84% of the entire issued share capital of Zhixin as at the date of this announcement
“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
“Seller”	A wholly owned subsidiary of the Company disposed Zhixin Shares on the open market
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zhixin”	Zhixin Group Holding Limited (“ <b>Zhixin</b> ”), a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 2187)

“Zhixin Shares” ordinary shares in the share capital of Zhixin

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

By order of the Board  
**Future World Holdings Limited**  
**Liang Jian**  
*Chairman*

Hong Kong, 6 January 2023

*As at the date of this announcement, the Board comprises (i) eight executive Directors, namely Mr. Liang Jian, Mr. Yu Zhenzhong, Ms. Wang Qian, Mr. Yu Qingrui, Mr. Su Wei, Mr. Yuan Yifeng, Mr. Li Rui, Mr. Cheung Kit Shing; and (ii) four independent non-executive Directors, namely Mr. Chen Pei, Mr. He Yi, Mr. Guo Yaoli and Ms. Xia Liping.*