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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
ACQUISITIONS OF LISTED SECURITIES**

Reference is made to the announcement of the Company dated 9 June 2022, 5 September 2022, 20 October 2022 and 10 November 2022 in relation to the Previous Acquisitions.

The Board announces that on 12 January 2023, the Group, through the Acquirer, acquired 2,019,000 SDHG shares for an aggregate consideration of approximately HK\$10,348,000 (including transaction costs) on the open market.

LISTING RULES IMPLICATION

Pursuant to Rule 14.22 of the Listing Rules, the transactions contemplated under the Acquisitions shall be aggregated with the Previous Acquisitions since they were all completed within a 12-month period. As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions and the Previous Acquisitions exceeds 5% but less than 25%, the Acquisitions together with the Previous Acquisitions constitute a discloseable transaction for the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITIONS

On 12 January 2023, the Group, through the Acquirer, acquired 2,019,000 SDHG Shares on the open market at a total consideration of HK\$10,348,000 (including transaction costs). The average price (excluding stamp duty and related expenses) for the Acquisitions of each SDHG Share was approximately HK\$5.11. The total consideration of approximately HK\$10,348,000 (including transaction costs) would be financed by the Group's existing financial resources.

As the Acquisitions were conducted in the open market, the identities of the counterparties of the Acquisitions 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 Acquired Shares are Independent Third Parties.

The Acquired Shares represent approximately 0.03% of the total issued shares of SDHG as at the date of this announcement.

PREVIOUS ACQUISITIONS

Reference is made to the announcement of the Company dated 9 June 2022, 5 September 2022, 20 October 2022 and 10 November 2022 in relation to the Previous Acquisitions.

Before the Acquisitions, the Acquirer has already acquired a total of 4,396,500 SDHG Shares on the open market at an aggregate consideration of approximately HK\$16,089,000 (including transaction costs) at average price of approximately HK\$3.66 per SDHG Share.

The total consideration paid by the Acquirer for the Acquisitions and the Previous Acquisitions was HK\$26,437,000 (including transaction costs) for a total of 6,415,500 SDHG Shares at average price of approximately HK\$4.12 per SDHG Share.

As of the date of this announcement, the Acquirer holds approximately 0.11% of the total issued shares of SDHG after the Acquisitions.

INFORMATION ON SDHG

SDHG is a company incorporated in Bermuda with limited liability and was listed on the main board of the Stock Exchange of Hong Kong in April 1992. SDHG is licensed by the Hong Kong Securities and Futures Commission to carry on Type 1, 4, 5, 6 and 9 regulated activities and holds a money lenders license in Hong Kong, engaged in securities trading, analysis and underwriting, financial advisory, asset management, securities investment and credit and other businesses in Hong Kong. With licenses such as domestic QFLP, financial leasing, business factoring and financial asset trading platform, SDHG is engaged in debt business comprising asset management, financial asset matching and trading business, financial leasing and factoring as well as equity investment business in the People's Republic of China (“**the PRC**”).

In addition, SDHG Group acquired 43.45% interest in Shandong Hi-Speed New Energy Group Limited (“**SDHS New Energy**”), a company incorporated in the Cayman Islands with limited liability and its shares are listed on the Main Board of the Stock Exchange on 19 May 2022. SDHS New Energy was principally engaged in the investment, development, construction, operation and management of photovoltaic power businesses, wind power businesses and clean heat supply businesses in the PRC.

The controlling shareholder of the SDHG, Shandong Hi-Speed Group Co., Limited, is a state-owned capital investment company in the infrastructure sector in Shandong Province, PRC, providing strong support for the construction of a “powerful transportation province” in Shandong Province, PRC.

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

	Year ended		Six months
	31 December	31 December	ended
	2020	2021	30 June
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(audited)</i>	<i>(audited)</i>	<i>(unaudited)</i>
Revenue	1,272,354	1,065,661	1,216,778
Profit/(loss) attributable to shareholders	(284,700)	(314,660)	75,863

Based on SDHG's 2021 Annual Report and 2022 Interim Report, SDHG has an audited net asset value of approximately HK\$8,612,503,000 as at 31 December 2021 and HK\$9,656,748,000 as at 31 December 2020 respectively and an unaudited net asset value of approximately HK\$17,220,428,000 as of 30 June 2022.

REASONS FOR AND BENEFITS FOR THE ACQUISITIONS

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.

SDHG and its subsidiaries covers the PRC, Hong Kong and Singapore, with diversified operating licenses and business forms. As the important strategic business segment of Shandong Hi-Speed Group Co., Limited, the controlling shareholder, SDHG benefits from brand advantages, network and channel advantages, credit advantage and industry advantages. In addition, SDHG enters the renewable energy and clean energy market through the acquisition of 43.45% equity interest in SDHS New Energy, which allows SDHG to access to the renewable and clean energy market efficiently. In light of such uniqueness, the Company considers that the future prospect of SDHG is promising and the Acquisitions represent an investment opportunity of the Group.

The Directors hold positive views towards the prospects of SDHG and are of the view that the Acquisitions provide the Group with a good investment opportunity to expand its investment portfolio with quality assets and believe that the Acquisitions are attractive investments which will provide satisfactory return.

The Directors are of the view that the terms of the Acquisitions are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 14.22 of the Listing Rules, the transactions contemplated under the Acquisitions shall be aggregated with the Previous Acquisitions since they were all completed within a 12-month period. As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions and the Previous Acquisitions exceeds 5% but less than 25%, the Acquisitions together with the Previous Acquisitions 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:

“Acquirer”	A wholly owned subsidiary of the Company acquired SDHG Shares on the open market
“Acquired Shares”	2,019,000 SDHG Shares, representing approximately 0.03% of the entire issued share capital of SDHG as at the date of this announcement
“Acquisitions”	the acquisitions of the Acquired Shares by the Group on the Stock Exchange on 12 January 2023
“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 (stock code: 572)
“Director(s)”	director(s) 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
“Previous Acquisitions”	the acquisitions of SDHG Shares made by the Acquirer during 7 June 2022 to 10 November 2022, the details of which were set out in the Company’s announcement dated 9 June 2022, 5 September 2022, 20 October 2022 and 10 November 2022
“SDHG”	Shandong Hi-Speed Holdings Group Limited (“SDHG”), a company incorporated in Bermuda with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 412)
“SDHG Shares”	ordinary shares in the share capital of SDHG
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“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, 12 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 and 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.