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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 28 October 2022 in relation to the Previous Acquisitions.

The Board announces that on 19 April 2023, the Group, through the Acquirer, acquired 56,210,000 Central Wealth Shares for an aggregate consideration of approximately HK\$3,098,000 (including transaction costs) on the open market.

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 certain applicable percentage ratio (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 19 April 2023, the Group, through the Acquirer, acquired 56,210,000 Central Wealth Shares on the open market at a total consideration of HK\$3,098,000 (including transaction costs). The average price (excluding stamp duty and related expenses) for the Acquisitions of each Central Wealth Share was approximately HK\$0.06. The total consideration of approximately HK\$3,098,000 (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 0.35% of the total issued shares of Central Wealth as at the date of this announcement.

PREVIOUS ACQUISITIONS

Reference is made to the announcement of the Company dated 28 October 2022 in relation to the Previous Acquisitions.

On 28 October 2022, the Acquirer has already acquired a total of 455,910,000 Central Wealth Shares on the open market at an aggregate consideration of approximately HK\$19,949,000 (including transaction costs) at average price of approximately HK\$0.04 per Central Wealth Share.

The total consideration paid by the Acquirer for the Acquisitions and the Previous Acquisitions was HK\$23,047,000 (including transaction costs) for a total of 512,120,000 Central Wealth Shares at average price of approximately HK\$0.05 per Central Wealth Share.

As of the date of this announcement, the Acquirer holds approximately 5.75% of the total issued shares of Central Wealth after the Acquisitions.

INFORMATION ON CENTRAL WEALTH

Central Wealth is a company incorporated in Bermuda with limited liability which together with its subsidiaries are principally engaged in securities and futures dealing business, trading of debts and equity investments, money lending business and Chinese medicine clinic business. As at the date of this announcement, Central Wealth is a company listed on the Main Board of the Stock Exchange (stock code: 139).

The following information is extracted from the 2022 annual results announcement of Central Wealth for the two financial years ended 31 December 2022 and 2021 respectively:

	Year ended	
	31 December 2021	31 December 2022
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(audited)</i>	<i>(audited)</i>
Revenue	243,841	277,840
Loss attributable to shareholders	(371,266)	(106,759)

Based on Central Wealth's 2022 annual results announcement, Central Wealth has an audited net asset value of approximately HK\$1,122,409,000 at 31 December 2021 and HK\$1,105,740,000 as at 31 December 2022 respectively.

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; (v) trading business and related services; and (vi) securities brokerage business.

It is noted that Central Wealth maintained certain revenues level in the past few years. The revenues of Central Wealth for the years ended 31 December 2019, 2020, 2021 and 2022 were approximately HK\$948 million, HK\$670 million, HK\$244 million and HK\$278 million respectively. Whilst the revenues of Central Wealth would be affected by a number of factors including the economic environment, it is noted that Central Wealth maintained annual revenues of not less than HK\$200 million in the past few years. The revenue of Central Wealth for the year ended 31 December 2022 also indicates improvements in its performance in comparison with the year ended 31 December 2021.

The health awareness among people in the Mainland China is growing and the outbreak of COVID-19 further enhances people's awareness on the importance of health. Whilst Central Wealth had just commenced the traditional Chinese medicine business in February 2022 and had not generated any revenue from this business according to its annual results announcement for the year ended 31 December 2022, the Company considers that it would be in the interests of the Group to invest during the incubation stage instead at the mature stage. If Central Wealth can fully utilize the potentials of its traditional Chinese medicine business in the Mainland China, that would reflect in Central Wealth's performance and also its share price and that would in turn provide return to its shareholders.

In this regards, after due and careful consideration of the information relating to Central Wealth including its financial performance and business prospects, the Directors hold positive views towards the prospects of Central Wealth 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.

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

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 certain applicable percentage ratio (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 Central Wealth Shares on the open market
“Acquired Shares”	56,210,000 Central Wealth Shares, representing approximately 0.35% of the entire issued share capital of Central Wealth as at the date of this announcement
“Acquisitions”	the acquisitions of the Acquired Shares by the Group on the Stock Exchange
“Board”	the board of Directors
“Central Wealth”	Central Wealth Group Holdings Limited, a company incorporated in Bermuda with limited liability whose issued shares are listed on the Main Board of the Stock Exchange of Hong Kong (stock code: 139)
“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 (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 Central Wealth Shares made by the Acquirer on 28 October 2022, the details of which were set out in the Company’s announcement dated 28 October 2022
“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, 19 April 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) three independent non-executive Directors, namely Mr. He Yi, Mr. Guo Yaoli and Ms. Xia Liping.