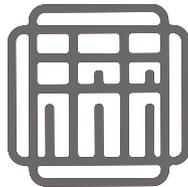

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 forward 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 letter from the board of directors of Future World Holdings Limited (the “**Company**”) is set out on pages 3 to 11 of this circular. A notice convening the EGM to be held at Unit 612, Tai Yau Building, 181 Johnston Road, Wan Chai, Hong Kong on Friday, 15 March 2024 at 11:00 a.m., is set out on pages EGM-1 to EGM-3 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.

29 February 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Financial information of the Group	12
Appendix II – General Information	15
Notice of EGM	EGM-1

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 Supplemental 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”	26 February 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“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 (as supplemented by the Supplemental 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 and the third supplemental agreement dated 7 October 2020)
“Loan Facility”	the loan facility granted by Globally Finance to Central Wealth under the Loan Agreement (as supplemented by the Supplemental Agreement, as the case maybe)
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“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 the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the conditional supplemental 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 and the revision of principal amount thereof
“HKD”	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

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

Independent non-executive Directors

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

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

29 February 2024

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 2 February 2024, Globally Finance and Central Wealth on 2 February 2024 entered into the conditional Supplemental 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 2023 to 31 December 2024; and (2) the Loan principal amount shall be HKD96,852,677.4 with effect from 3 February 2024.

LETTER FROM THE BOARD

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Facility (as amended and supplemented by the Supplemental Agreement) exceed 25%, the entering into of the Supplemental 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 Loan Agreement (as amended and supplemented by the Supplemental 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 25 November 2020, 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 HKD270,000,000 to Central Wealth for a term up to 31 December 2023. The transaction was approved by the Shareholders at the extraordinary general meeting of the Company convened and held on 16 December 2020. For details, please refer to the circular of the Company dated 25 November 2020.

EXTENSION OF LOAN FACILITY

The Board announces that after arm's length negotiations, on 2 February 2024 (after trading hours), Globally Finance and Central Wealth entered into the conditional Supplemental 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 2023 to 31 December 2024; and (2) the Loan principal amount shall be HKD96,852,677.4 with effect from 3 February 2024. Set out below are the principal terms of the Loan Agreement (as amended and supplemented by the Supplemental Agreement).

The Loan Agreement (as amended and supplemented by the Supplemental Agreement)

Date: 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 Supplemental Agreement)

Parties: (1) Globally Finance as lender
(2) Central Wealth as borrower

LETTER FROM THE BOARD

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: HK\$96,852,677.4, being the aggregate of the outstanding principal loan amount of HK\$89,032,456.7 plus the outstanding interest of HK\$7,820,220.7 as at 2 February 2024

Interest: 7% per annum

Availability Period: the period commencing from the date of the original Loan Agreement and ending on 31 December 2024 (the “**Availability Period**”)

Repayment Date: 31 December 2024 (or such earlier date as Globally Finance and Central Wealth may agree in writing) (the “**Repayment Date**”)

Repayment: The principal and interest 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

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 HKD96,852,677.4

LETTER FROM THE BOARD

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;
- (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 resolution(s) by the Shareholders at the EGM of the Company to be held and convened to approve, confirm and ratify the Loan Agreement and the transaction contemplated thereunder.

Conditional Supplemental Agreement

The Supplemental 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 Supplemental Agreement and the transactions contemplated thereunder.

If the condition set out has not been satisfied on or before 31 March 2024, or such later date as Globally Finance and Central Wealth may agree, the Supplemental Agreement shall cease and terminate as if the Supplemental Agreement had not been entered but the Loan Agreement shall remain as valid and effective as if the Supplemental Agreement had not been entered.

LETTER FROM THE BOARD

Funding of the Loan Facility

The Group will finance the Loan Facility with its internal resources. For the avoidance of doubt, there is no cash outflow given that it is an extension of existing Loan Facility.

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 the Supplemental Agreement, the principal amount of the Loan(s) outstanding was approximately HKD89,032,456.7 and the interest of the Loan(s) outstanding was approximately HK\$7,820,220.7. The new principal amount of the Loan(s) outstanding with effect from 3 February 2024 would be HK\$96,852,677.4, which is the aggregate of the existing principal amount of the Loan(s) plus the outstanding interest.

From 1 January 2021 to the date of entering into of the Supplemental Agreement, the principal amount and interest repaid by Central Wealth under the Loan Facility was HK\$146,967,543 and HK\$29,878,553 respectively.

The interest rate under the Loan Agreement (as supplemented and amended by the Supplemental 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 Loan Agreement (as amended by the Supplemental Agreement), the maximum principal amount outstanding and the maximum interest amount in relation to the Loan for the period of the year ending 31 December 2024 are as follows:

	For the year ending 31 December 2024
Maximum principal amount outstanding	HKD96,852,677.4
Maximum interest amount	<u>HKD6,779,687.4</u>
Total	<u><u>HKD103,632,364.8</u></u>

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 Supplemental Agreement as collaterals.

In light of (1) the collaterals provided by Central Wealth; (2) that Central Wealth is a listed company with the issued shares of which are listed on the Main Board of the Stock Exchange; and (3) that Central Wealth has a consolidated total assets of not less than HK\$1,432 million pursuant to its interim report for the six months ended 30 June 2023, the Directors consider that (1) the possibility of default on the part of Central Wealth under the Loan Agreement is low; and (2) the risks in associated with the grant of the Loan Facility to Central Wealth is relatively low, as at the time of the entering into of the Supplemental Agreement.

REASONS FOR AND BENEFITS OF THE LOAN AGREEMENT AND THE SUPPLEMENTAL 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 2023 to 31 December 2024.

In light of the global economy uncertainty, the Directors believe that the interest rate of 7% under the Loan Agreement (as supplemented by the Supplemental Agreement) can generate considerable returns to the Company. Having considered that (i) the grant of the Loan Facility to Central Wealth is in line with the ordinary and usual course of business of Globally Finance and is on normal commercial terms; and (ii) the interest rate under the Loan Agreement (as supplemented by the Supplemental 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 Supplemental Agreement was entered into on normal commercial terms; (b) the terms of the Supplemental 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 Loan Agreement (as supplemented by the Supplemental 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 Loan Agreement and the Supplemental Agreement, and has abstained from voting on the relevant Board resolutions relating to the Loan Agreement, the Supplemental Agreement and the transactions contemplated thereunder. Apart from the aforesaid, none of the Directors has any material interest in the transactions and none of them is required to abstain from voting on the Board resolutions approving the Loan Agreement, the Supplemental Agreement and the transactions contemplated thereunder.

LETTER FROM THE BOARD

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) high technology business; (ii) property investment; (iii) provision of financing services; (iv) securities trading and investment; (v) trading business and related services; (vi) securities brokerage business; and (vii) hotel management and operation.

Globally Finance is a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company. It is principally engaged in money lending and related business in Hong Kong and holds a valid Money Lenders Licence under the provisions of the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) to carry out its business.

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 933,785,316 Central Wealth Shares, representing approximately 5.57% 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 exceed 25%, the entering into of the Supplemental 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 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 exceeded 8% under the assets ratio as defined under Rule 13.13 of the Listing Rules, the grant of the Loan Facility was also subject to the general disclosure obligations under Rule 13.15 of the Listing Rules.

LETTER FROM THE BOARD

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 Loan Agreement and the Supplemental Agreement and no Shareholder is required from abstain from voting under the Listing Rules on the relevant ordinary resolution(s) approving the Supplemental Agreement and the transactions contemplated thereunder at the EGM.

EGM

A notice convening the EGM to be held at Unit 612, Tai Yau Building, 181 Johnston Road, Wan Chai, Hong Kong on Friday, 15 March 2024 at 11:00 a.m. is set out on pages EGM-1 to EGM-3 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 EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM 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 Loan Agreement and the Supplemental Agreement and no Shareholder is required from abstain from voting on the relevant ordinary resolution(s) approving the Supplemental Agreement and the transactions contemplated thereunder at the EGM.

RECOMMENDATIONS

The Directors believe that the Loan Agreement (as supplemented by the Supplemental Agreement) are 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 Supplemental Agreement and the transaction contemplated thereunder.

LETTER FROM THE BOARD

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
Liang Jian
Chairman

1. SUMMARY OF FINANCIAL INFORMATION

Financial information of the Group for each of the three years ended 31 December 2020, 2021 and 2022 respectively and the six months ended 30 June 2023 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 2020 published on 27 April 2021 (pages 61 to 161):
<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0427/2021042700943.pdf>
- 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>
- Interim report of the Company for the six months ended 30 June 2023 published on 27 September 2023 (pages 16 to 45):
<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0927/2023092700569.pdf>

2. INDEBTEDNESS

The following table set forth a breakdown of our indebtedness as at 31 December 2023, being the latest practicable date for the purpose of this indebtedness in this circular.

	As at 31 December 2023 <i>HK\$'000</i> (unaudited)
Bank borrowings <i>(note a)</i>	276,783
Other borrowings <i>(note b)</i>	88,119
Lease liabilities <i>(note c)</i>	1,903
Bond payable <i>(note d)</i>	<u>45,752</u>
	<u><u>412,557</u></u>

Notes:

- (a) As at 31 December 2023, the bank borrowings are secured by the investment properties of the Group with a net carry amount of approximately HK\$680,000,000 (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 December 2023, the other borrowings are secured by the pledges of financial assets at fair value through other comprehensive income of approximately HK\$10,438,000 (unaudited), financial assets at fair value through profit or loss of approximately HK\$15,311,000 (unaudited) and an investment property of the Group with a net carrying amount of HK\$291,000,000 (unaudited).
- (c) The Group entered into several lease agreements for leasing of office premises located in Hong Kong and recognised right-of-use assets and lease liabilities for these leases. Such lease liabilities amounted to approximately HK\$1,903,000 (unaudited) as at 31 December 2023, which were classified as to approximately HKD1,594,000 (unaudited) as current liabilities and approximately HKD309,000 (unaudited) as non-current liabilities. The interest rates of the lease liabilities ranged from 7.34% to 7.60% per annum.
- (d) The Group issued a bond with maturity date on 4 January 2025 which bears a floating interest at 2.5% per annum over HKD Prime rate payable quarterly in arrears with a net carrying amount of approximately HK\$45,752,000 (unaudited), of which approximately HK\$3,552,000 (unaudited) was classified as current liabilities and approximately HK\$42,200,000 (unaudited) was classified as non-current liabilities as at 31 December 2023.

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 December 2023, 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 2022, the date to which the latest published audited financial statements of the Group were made up.

5. FINANCIAL AND TRADING PROSPECT

The principal activities of the Company are investment holding. Its subsidiaries 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; (vi) securities brokerage business; and (vii) hotel management and operation.

For the year ended 31 December 2022, due to adoption of tightened pandemic and control prevention policies in order to achieve the goal of dynamic clearing in response to the COVID-19 epidemic situation in the PRC, it mainly affected the high technology business development as a result of disruption in the supply chain.

Whilst the high technology business segment of the Group has continued to contribute to the Group, in light of the disruption in the supply chain as a result of the COVID-19 pandemic, the Group is in the course of reviewing its high technology business and expects that the business environment of high technology business segment and outlook for the coming financial year will remain highly challenging and uncertain. To mitigate the impact of the COVID-19 pandemic on the high technology business segment, the Group has been continuously exploring suitable opportunities of investment with the objective of broadening sources of income and maximizing the Shareholders' interests. For the avoidance of doubt, the Group will continue to operate the existing high technology business.

As disclosed in the announcement of the Company dated 29 December 2023, the Group entered into agreements to acquire companies engaged in hotels management and operations in the PRC. The Directors considered that such acquisitions represent an investment opportunity to participate in the hotel management and operation market of the PRC. After the COVID-19 pandemic, the China government started to ease travel restrictions at the beginning of last year after the epidemic abated. Some incentive policies were also released by the government to boost tourism. The Chinese hotel sector has demonstrated a resilient recovery during the first nine months of 2023 and the occupancy rate is close to pre-pandemic levels. In particular, the "golden week" holiday recorded an all-time high occupancy rate, predominantly driven by domestic tourism, especially in lower-tier cities. Despite these developments, China's hotel industry remains relatively affordable compared to other Asia-Pacific markets, reflecting its stable and attractive position within the current economic climate. With such acquisitions of the target companies which principally engaged in hotel management and operation in the PRC will diversify the revenue streams of the Group while the Group may reap the benefits from the long-term potential appreciation of the target companies.

The target companies manage and operate hotels in Shanxi Province, the PRC and the Group is also in possession of property investment experience in the PRC. The Company is optimistic to the long term economic growth in the PRC.

The Company will continue to review its business portfolio and will make necessary adjustments to fit in the trading and economic environment that is in the interests of the Company and the Shareholders as a whole.

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	Interest in underlying shares (Note 2)	Total interest	Approximate percentage of issued Shares
Lai Long Wai (Note 1)	Interest of controlled corporation	24,941,589	–	24,941,589	10.74%
Yu Qingrui	Beneficial owner	133,511	–	133,511	0.06%

Notes:

- These shares are held by China Clean Energy Technology Limited, which is wholly owned by Mr. Lai Long Wai, an executive Director.
- Interest in underlying shares represents options granted 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 (not being a Director or chief executive of the Company) or companies 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 Shareholder	Capacity	Number of Shares	Approximate percentage of issued Shares
China Clean Energy Technology Limited			
(Note)	Beneficial owner	24,941,589	10.74%
Tan Jinkang	Beneficial owner	22,440,000	9.66%
Yip Chun Tat	Beneficial owner	21,960,000	9.46%
Liu Mingzhong	Beneficial owner	21,320,000	9.18%
Yang XuanZi	Beneficial owner	20,880,000	8.99%
Fang Wen Wen	Beneficial owner	19,143,000	8.24%
Chu Mo Kwan	Beneficial owner	11,715,000	5.05%

Note:

China Clean Energy Technology Limited is wholly owned by Mr. Lai Long Wai, an executive Director and Mr. Lai Long Wai 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, 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 ARRANGEMENTS 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 2022 (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 sale and purchase agreement dated 2 January 2023 and entered into between 合肥哈工聚暉智能科技有限公司 as purchaser and 合肥哈工威達智能裝備有限公司, a subsidiary of the Company, as vendor for disposal of 51% equity interests in 合肥哈工焊研威達自動化科技有限公司 for a total cash consideration of RMB1,500,000;
- (b) 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;
- (c) 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 as purchaser (“**Shenzhen Baiyi**”), Zhang Zhang (張璋) as vendor A, 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 A and Ronghuitong Hotel respectively;
- (d) the second equity transfer agreement dated 29 December 2023 and entered into among Shenzhen Baiyi as purchaser, Chang Yuzhi (常玉枝) as vendor B and Ronghuitong Hotel in relation to the acquisition of 100% equity interest in Ronghuitong Hotel at a consideration of RMB15,400,000; and
- (e) the Supplemental Agreement.

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. Ng Kun Seng Chris <i>(fellow member of Hong Kong Institute of Certified Public Accountants)</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

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 material contracts, referred in the paragraph headed "MATERIAL CONTRACTS" in this appendix; and
- (b) the annual reports of the Company for the years ended 31 December 2020, 2021 and 2022 and the interim report of the Company for the six months ended 30 June 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 Friday, 15 March 2024 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 supplemental agreement dated 2 February 2024 (the “**Supplemental Agreement**”) and entered into between Globally Finance Limited and Central Wealth Group Holdings Limited (formerly known as China Soft Power Technology Holdings Limited) and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved;
- (b) the loan agreement dated 7 September 2017, which was supplemented and amended by the first supplemental loan agreement dated 19 September 2017, the second supplemental loan agreement dated 25 April 2018 and the third supplemental loan agreement dated 7 October 2020 and the Supplemental Agreement (collectively, the “**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 in relation to the grant of the loan facility (details of the Loan Agreement are set out in the circular of the Company dated 29 February 2024, and a copy of the 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

NOTICE OF EGM

- (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 Loan Agreement, the Supplemental Agreement, the 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
Liang Jian
Chairman

Hong Kong, 29 February 2024

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 of association of the Company, 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 29 February 2024. 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.

NOTICE OF EGM

5. The register of members of the Company will be closed from Tuesday, 12 March 2024 to Friday, 15 March 2024 (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 Monday, 11 March 2024 for registration.