
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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Prosperous Future Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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PROSPEROUS FUTURE HOLDINGS LIMITED**未來發展控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1259)

- (1) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING
-

A notice convening an annual general meeting of Prosperous Future Holdings Limited to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 21 June 2024 at 10:00 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.pfh.hk).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Branch Share Registrar and Transfer Office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. not later than 10:00 a.m. on Wednesday, 19 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

24 April 2024

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DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 21 June 2024 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Associates”	has the meaning ascribed to it under the Listing Rules
“Auditors”	the auditors of the Company
“Board”	the board of Directors
“Company”	Prosperous Future Holdings Limited 未來發展控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of passing the relevant resolution granting the proposed Issuance Mandate

DEFINITIONS

“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution granting the proposed Repurchase Mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, amended from time to time
“%”	per cent

LETTER FROM THE BOARD

PROSPEROUS FUTURE HOLDINGS LIMITED

未來發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1259)

Executive Directors:

Mr. Lau Ka Ho (*Chief Executive Officer*)
Mr. Chan Hoi Tik (*Chief Financial Officer*)

Non-executive Director:

Mr. Sze Wine Him Jaime

Independent Non-executive Directors:

Ms. Chan Sze Man
Ms. Bu Yanan
Mr. Wong Sai Hung

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:*

17/F., Fung House
Nos. 19-20 Connaught Road Central
Central
Hong Kong

24 April 2024

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the proposed Issuance Mandate and the proposed Repurchase Mandate to the Directors; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the Auditors.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 23 June 2023, general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and to repurchase Shares.

Such mandates will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue new Shares and to repurchase Shares if and when appropriate, separate ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution (i.e. not exceeding 446,058,800 Shares on the basis that the total number of Shares in issue of 2,230,294,000 Shares remains unchanged as at the date of the AGM). If the Company conducts a share consolidation or sub-division after the Issuance Mandate is granted, the maximum number of Shares that can be issued under the Issuance Mandate will be adjusted so that such maximum number of Shares as a percentage of the total number of issued Shares as at the date immediately before and after such consolidation or sub-division will be the same;
- (b) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, not exceeding 10% of the total number of issued Shares as at the date of passing such resolution (i.e. not exceeding 223,029,400 Shares on the basis that the total number of shares in issue of 2,230,294,000 Shares remains unchanged as at the date of the AGM). If the Company conducts a share consolidation or sub-division after the Repurchase Mandate is granted, the maximum number of Shares that can be repurchased under the Repurchase Mandate will be adjusted so that such maximum number of Shares as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or sub-division will be the same; and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issuance Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 7 and 8 of the notice of the AGM as set out on pages 18 to 22 of this circular.

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, the Company shall send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 83(3) of the Articles of Association, Mr. Wong Sai Hung, who was appointed as an independent non-executive Director on 29 December 2023, shall hold office until the AGM. Pursuant to Article 84 of the Articles of Association, Mr. Sze Wine Him Jaime and Ms. Bu Yanan shall retire by rotation at the AGM. All of the above three retiring Directors are eligible for re-election at the AGM.

The three retiring Directors (i.e. Mr. Sze Wine Him Jaime, Ms. Bu Yanan and Mr. Wong Sai Hung) have indicated that they will offer themselves for re-election at the AGM. The Board, upon the recommendation of the nomination committee of the Board, proposed the three retiring Directors to stand for re-election as Directors at the AGM.

When identifying suitable candidates for directorship, the nomination committee of the Board carries out the selection process by making reference to the skills, experience, background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set out in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria as set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

In considering the re-election of Ms. Bu Yanan and Mr. Wong Sai Hung as independent non-executive Directors, the Board, with the assistance and recommendation from the nomination committee of the Board, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to gender, age, cultural and ethnic background, professional qualification, skills, knowledge and length of service.

The Board considers that Ms. Bu Yanan possesses rich experience in the legal industry and is able to provide valuable legal advice to the Company, thus contributing to better corporate governance of the Company. The Board is also of the view that during the tenure of Ms. Bu as an independent non-executive Director, she has made positive contributions to the Company's strategy, policies and performance with her independent advice, comment and judgment from the perspective of her background coupled with her general understanding of business of the Group. She contributes to the diversity of the Board in terms of her gender, professional qualification and knowledge.

LETTER FROM THE BOARD

The Board also considers that Mr. Wong Sai Hung possesses rich experience in the accounting and legal industry and is able to provide valuable accounting and legal advice to the Company, thus contributing to better corporate governance of the Company. The Board is also of the view that during the tenure of Mr. Wong as an independent non-executive Director, he has made positive contributions to the Company's strategy, policies and performance with his independent advice, comment and judgment from the perspective of his background coupled with his general understanding of business of the Group. He contributes to the diversity of the Board in terms of his gender, professional qualification and knowledge.

The Board considered that each of Ms. Bu Yanan and Mr. Wong Sai Hung has been independent according to the requirements as set out in Rule 3.13 of the Listing Rules since her/his appointment as an independent non-executive Director on 15 September 2017 and 29 December 2023 respectively. In particular, Ms. Bu and Mr. Wong do not have any past or present financial or other interest in the business of the Company, or any of its subsidiaries or holding company. Save as serving as an independent non-executive Director, each of Ms. Bu and Mr. Wong has not taken up any other positions in the Company, or any of its subsidiaries or holding company. Therefore, the Board considered that Ms. Bu and Mr. Wong are still independent and recommended the Shareholders to re-elect Ms. Bu and Mr. Wong as independent non-executive Directors.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above three retiring Directors are set out in Appendix II to this circular.

4. PROPOSED RE-APPOINTMENT OF AUDITORS

CCTH CPA Limited, will retire as the Auditors at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint CCTH CPA Limited as the Auditors and to hold office until the conclusion of the next annual general meeting of the Company.

5. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 18 to 22 of this circular. At the AGM, resolutions will be proposed to approve, inter alia the granting of the general mandates to issue and repurchase Shares, the re-election of Directors and the re-appointment of Auditors.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pfh.hk). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's Branch Share Registrar and Transfer Office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 10:00 a.m. on Wednesday, 19 June 2024) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM and in such event, the form of proxy shall be deemed to be revoked.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. 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 misleading.

7. RECOMMENDATION

The Directors consider that the proposed ordinary resolutions in respect of (i) the granting of the proposed Issuance Mandate and the proposed Repurchase Mandate to the Directors; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the Auditors, as set out in the notice of AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions approving such matters at the AGM.

LETTER FROM THE BOARD

8. GENERAL INFORMATION

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM. The Board confirms that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he or she has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his/her Shares to a third party, either generally or on a case-by-case basis.

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

Yours faithfully,
By order of the Board
Prosperous Future Holdings Limited
Lau Ka Ho
Chief Executive Officer and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company, the Group and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 2,230,294,000 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the total number of Shares in issue of the Company remains unchanged as at the date of the AGM, i.e. being 2,230,294,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, 223,029,400 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Golden Sparkle Limited, a company controlled by Mr. Lai Wai Lam Ricky, was interested in 551,686,500 Shares, representing approximately 24.73% of the total number of Shares in issue of the Company.

On the basis that (i) the total number of Shares in issue of the Company (being 2,230,294,000 Shares) remains unchanged as at the date of the AGM; and (ii) the shareholding of Golden Sparkle Limited in the Company (being 551,686,500 issued Shares) remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM (presuming that apart from the decrease of the issued share capital arising from the said full exercise of the Repurchase Mandate, there is no other change in the Company's issued share capital), the shareholding interest of Golden Sparkle Limited in the issued Shares would be increased to approximately 27.48% of the total number of Shares in issue of the Company. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

In addition, the Listing Rules prohibit a company from making repurchase of shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's number of issued shares would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of Shares in public hands.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.050	0.040
May	0.055	0.025
June	0.056	0.026
July	0.043	0.033
August	0.042	0.022
September	0.033	0.023
October	0.034	0.023
November	0.050	0.017
December	0.034	0.025
2024		
January	0.062	0.026
February	0.058	0.041
March	0.082	0.048
April (up to the Latest Practicable Date)	0.080	0.071

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

8. REPURCHASES OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company has repurchased a total of 44,779,000 Shares of the Company on the Stock Exchange and the details are set out below.

Date of Repurchase	No. of Shares	Price Per Share	
		Highest HK\$	Lowest HK\$
14 November 2023	3,000,000	0.030	0.028
15 November 2023	2,000,000	0.030	0.028
16 November 2023	1,000,000	0.030	0.029
20 November 2023	1,000,000	0.030	0.029
30 November 2023	2,000,000	0.033	0.031
22 December 2023	2,000,000	0.029	0.027
2 January 2024	500,000	0.027	0.026
4 January 2024	1,502,000	0.028	0.028
5 January 2024	2,190,000	0.029	0.029
8 January 2024	893,000	0.030	0.030
9 January 2024	1,068,000	0.030	0.030
10 January 2024	947,000	0.031	0.031
17 January 2024	3,732,000	0.043	0.043
19 January 2024	1,373,000	0.046	0.046
24 January 2024	6,000,000	0.055	0.053
25 January 2024	3,694,000	0.055	0.050
26 January 2024	10,930,000	0.055	0.054
8 April 2024	300,000	0.080	0.076
10 April 2024	250,000	0.079	0.076
15 April 2024	350,000	0.078	0.074
17 April 2024	50,000	0.079	0.078
Total	44,779,000		

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Articles of Association, are provided below.

(1) **MR. SZE WINE HIM JAIME**

Position and Experience

Mr. Sze Wine Him Jaime (“**Mr. Sze**”), aged 49, was appointed as a non-executive Director on 3 August 2020. Mr. Sze has more than 25 years of experience in the investment industry. He is currently the investment director of Hang Tung Resources Holding Limited. He is also the vice president of the 12th Committee of All-China Youth Federation, the founding and emeritus chairman of The Y.Elites Association, the member of Council of The Hong Kong Polytechnic University, the president and honorary chairman of Centum Charitas Foundation, the co-founding chairman of the ACYF HK Members Association and the director and honorary chairman of The Committee of Youth Activities in Hong Kong. In recognition of his valuable contribution to Hong Kong, he was appointed as a Justice of the Peace by the Hong Kong Special Administrative Region Government on 1 July 2014, and was awarded the Bronze Bauhinia Star on 1 July 2019.

Save as disclosed above, Mr. Sze has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the existing service contract entered into between Mr. Sze and the Company, his current term of office is 3 years from 3 August 2023, unless terminated by either party giving to the other not less than 1 month’s prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Sze does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Sze was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contract entered into between Mr. Sze and the Company, Mr. Sze is entitled to receive a director's fee of HK\$80,000 per month on a 13 months' basis and year end discretionary bonus. Mr. Sze is also eligible to participate in the share option scheme of the Company. The above emoluments of Mr. Sze is determined with reference to prevailing market conditions, his qualifications, experience, duties and responsibilities.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Sze to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Mr. Sze that need to be brought to the attention of the Shareholders.

(2) MS. BU YANAN**Position and Experience**

Ms. Bu Yanan ("Ms. Bu"), aged 38, was appointed as an independent non-executive Director on 15 September 2017. She is also the member of each of the audit committee and the nomination committee of the Company. She was graduated from the City University of Hong Kong with a bachelor of laws and has completed the Practising Certificate in law programme to qualify for admission as a barrister of High Court of Hong Kong in 2011. She is also an Accredited General and Family Mediator of the Hong Kong International Arbitration Centre and of the Hong Kong Mediation Accreditation Association, a fellow of Hong Kong Institute of Arbitrators. Ms. Bu has been in active practice at the Bar in various criminal and commercial matters and has extensive legal experience.

Save as disclosed above, Ms. Bu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the existing service contract entered into between Ms. Bu and the Company, her current term of office is 3 years from 15 September 2023, unless terminated by either party giving to the other not less than 1 month's prior notice in writing. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Ms. Bu does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Bu was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contract entered into between Ms. Bu and the Company, Ms. Bu is entitled to receive a director's fee of HK\$240,000 per annum. Ms. Bu is also eligible to participate in the share option scheme of the Company. The above emolument of Ms. Bu is determined with reference to prevailing market conditions, her qualification, experience, duties and responsibilities.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms. Bu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Ms. Bu that need to be brought to the attention of the Shareholders.

(3) MR. WONG SAI HUNG**Position and Experience**

Mr. Wong Sai Hung (“**Mr. Wong**”), aged 49, was appointed as an independent non-executive Director on 29 December 2023. He is also the chairman of the remuneration committee and a member of the audit committee of the Company. He obtained a Bachelor of Commerce degree from the University of Toronto and a Bachelor of Laws degree from the City University of Hong Kong in 2006. He also obtained the Postgraduate Certificate in Laws from the University of Hong Kong in 2008. He is a practicing solicitor in Hong Kong since 2010 and is currently a partner of CFN Lawyers. He is a member of The Hong Kong Institute of Certified Public Accountants, a chartered financial analyst of The CFA Institute and a financial risk manager of The Global Association of Risk Professionals.

Save as disclosed above, Mr. Wong has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the existing service contract entered into between Mr. Wong and the Company, his current term of office is 3 years from 29 December 2023, unless terminated by either party giving to the other not less than 1 month’s prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Wong does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wong was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contract entered into between Mr. Wong and the Company, Mr. Wong is entitled to receive a director's fee of HK\$240,000 per annum. Mr. Wong is also eligible to participate in the share option scheme of the Company. The above emolument of Mr. Wong is determined with reference to prevailing market conditions, his qualification, experience, duties and responsibilities.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Wong to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

NOTICE OF THE AGM

PROSPEROUS FUTURE HOLDINGS LIMITED

未來發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1259)

NOTICE IS HEREBY GIVEN that an annual general meeting of Prosperous Future Holdings Limited 未來發展控股有限公司 (the “**Company**”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 21 June 2024 at 10:00 a.m. for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2023;
2. To re-elect Mr. Sze Wine Him Jaime as a non-executive Director of the Company;
3. To re-elect Ms. Bu Yanan as an independent non-executive Director of the Company;
4. To re-elect Mr. Wong Sai Hung as an independent non-executive Director of the Company;
5. To authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
6. To re-appoint CCTH CPA Limited as auditors of the Company and to authorize the Board to fix the auditors’ remuneration;

SPECIAL BUSINESS

As special business, consider and if thought fit, pass with or without amendments the following proposed resolutions as ordinary resolutions:

7. **THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited or on another stock exchange recognized by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF THE AGM

- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held;

8. **THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF THE AGM

- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under a share option scheme of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

NOTICE OF THE AGM

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange); and

9. **THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the total number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such number of shares shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidated or subdivision of shares of the Company after the date of passing of this resolution).

By order of the Board

Prosperous Future Holdings Limited

Lau Ka Ho

Chief Executive Officer and Executive Director

Hong Kong, 24 April 2024

Notes:

- a. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote on his/her/its behalf. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. 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.
- b. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company’s Branch Share Registrar and Transfer Office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 10:00 a.m. on Wednesday, 19 June 2024) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF THE AGM

- c. To ascertain shareholders' eligibility to attend and vote at this meeting, the register of members of the Company will be closed from Monday, 17 June 2024 to Friday, 21 June 2024 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the annual general meeting, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar and Transfer Office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Friday, 14 June 2024.
- d. References to time and dates in this notice are to Hong Kong time and dates.
- e. If Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be adjourned in accordance with the amended and restated articles of association of the Company and the shareholders will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notice thereof pursuant to the amended and restated articles of association of the Company.

As at the date of this notice, the Board comprises (i) two executive Directors, namely Mr. Lau Ka Ho and Mr. Chan Hoi Tik; (ii) one non-executive Director, namely Mr. Sze Wine Him Jaime; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Ms. Bu Yanan and Mr. Wong Sai Hung.