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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT 2023

Reference is made to (i) the final results announcement for the year ended 31 December 2023 (the “**Final Results Announcement 2023**”); (ii) the annual report for the year ended 31 December 2023 of Future World Holdings Limited (the “**Company**”) dated 27 March 2024 (the “**Annual Report 2023**”), and (iii) the clarification announcement in relation to (1) Final Results Announcement 2023; (2) Annual Report 2023; and (3) further change in use of net proceeds from the 2022 Rights Issue and change in use of net proceeds from the 2023 Rights Issue dated 22 May 2024 (the “**Clarification Announcement**”). Unless otherwise stated, all capitalised terms used herein shall bear the same meanings as defined in the Annual Report 2023.

FUNDRAISING

Further to the information provided in the Annual Report 2023 and the Clarification Announcement, the Company would like to provide the following supplemental information in relation to the use of the Net Proceeds 2022 and the Net Proceeds 2023 below:

(a) The Net Proceeds 2022

As disclosed in the Company’s announcement dated 24 February 2023, the Company intended to allocate HKD8.0 million towards the acquisition of a securities brokerage firm. However, in light of the prevailing downward market trend evidenced by weak investment sentiment and stagnant trading volumes in the Hong Kong stock market, despite the Group’s effort in identifying a suitable acquisition target, the Directors were of the view that the acquisition of securities brokerage firm and engaging in the provision of margin financing business might not be in the best interest of the Company and the Shareholders as a whole. Therefore, the Company subsequently reallocated and utilised the HKD8.0 million of the Net Proceeds 2022 towards expansion of investment portfolio as at 31 December 2023.

(b) The Net Proceeds 2023

As disclosed in the prospectus of the Company dated 18 September 2023, the Company initially intended to fully utilise the Net Proceeds 2023 for the repayment of bank borrowings on or before 31 December 2023. As the Company adopted a relatively prudent approach on its financial management, the Company strategically decided not to early repay the bank borrowings that was yet to mature on or before 31 December 2023, leaving an unutilised balance of HKD59.1 million as at the same date. As at the date of this announcement, the Net Proceeds 2023 has been fully utilised as intended, i.e. for the repayment of bank borrowings of the Group which are repayable within one year.

MONEY LENDING BUSINESS

Further to the information provided in the Annual Report 2023, the Company would like to provide the following supplemental information in relation to the provision of financing services under the section of Management Discussion and Analysis from page 9 to 13 below:

The aged analysis of loan and interest receivables as at the end of the Reporting Period is as follows:

	<i>HKD'000</i>
Neither past due nor impaired	135,900
Past due but not impaired	
0 to 30 days	67,111
31 to 90 days	–
91 to 180 days	–
181 to 365 days	6,010
Over 365 days	4,251
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	213,272
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The movement of provision for ECL of loan and interest receivables is as follows:

	Total <i>HKD'000</i>
As at 1 January 2023	(31,491)
Addition	(1,023)
Repayment	7,342
Change in risk parameter	307
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As at 31 December 2023	24,865
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For the concentration of the Group's loan portfolio as at 31 December 2023, the outstanding loan and accrued interest receivables of the top borrower and the top five borrowers amounted to approximately HKD96.2 million (2022: HKD90.0 million) and HKD182.0 million (2022: HKD173.6 million) respectively, which represented approximately 45.1% (2022: 38.8%) and 85.3% (2022: 74.9%) of the total loan and accrued interest receivables of the Group. Set out below is the summary of the top five borrowers of the provision of financing services business as at 31 December 2023:

Rank	Borrower	Book value of loan and interest receivables (HKD million)	Proportion of the Group's total loan and interest receivables (%)
1.	Corporate Borrower A	96.2	45.1
2.	Personal Borrower C	32.3	15.2
3.	Personal Borrower B	27.6	12.9
4.	Personal Borrower I	14.5	6.8
5.	Corporate Borrower B	11.4	5.3

The above addition information does not affect other information contained in the Annual Report 2023. Save as disclosed above, all other information disclosed in the Annual Report 2023 remains accurate and unchanged.

By Order of the Board
Future World Holdings Limited
Wang Qian
Chairlady

Hong Kong, 16 August 2024

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Ms. Wang Qian, Mr. Liang Jian, Mr. Yu Qingrui, Mr. Su Wei and Mr. Lai Long Wai; and (ii) three independent non-executive Directors, namely Mr. He Yi, Mr. Guo Yaoli and Mr. Bong Chin Chung.