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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Prosperous Future Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Sze Wine Him Jaime (“**Mr. Sze**”) has been appointed as a non-executive Director with effect from 3 August 2020.

The biographical details of Mr. Sze are set out below:

Mr. Sze, aged 45, 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 neither holds any other position in the Company or any of its subsidiaries, nor had he held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement, a letter of appointment has been entered into between the Company and Mr. Sze for a term of three years provided that his employment may be terminated at any time by giving at least one month notice in writing to the other. Mr. Sze's appointment is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the articles of association of the Company or any other applicable rules from time to time.

Mr. Sze is entitled to receive a monthly salary of HK\$80,000 on a 13 months' basis and year end discretionary bonus. The remuneration of Mr. Sze is determined with reference to prevailing market conditions, duties and responsibilities of Mr. Sze at the Group and the remuneration policy of the Company.

As at the date of this announcement, Mr. Sze does not have any relationship with any other director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited) of the Company. At the date of this announcement, Mr. Sze is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there are no other matters in relation to the appointment of Mr. Sze that need to be brought to the attention of the holders of securities of the Company, and there is no information relating to Mr. Sze that needs to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Sze to the Board.

By order of the Board
Prosperous Future Holdings Limited
Tsai Wallen
Chairman and Executive Director

Hong Kong, 3 August 2020

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Tsai Wallen, Mr. Lau Ka Ho and Mr. Chan Hoi Tik; (ii) two non-executive Directors, namely Mr. Li Zhouxin and Mr. Sze Wine Him Jaime; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Mr. Ma Kwun Yung Stephen and Ms. Bu Yanan.