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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial Advisor to the Company

MERDEKA 領智

Merdeka Corporate Finance Limited

Placing Agent

MERDEKA 領智

Merdeka Securities Limited

Reference is made to the announcement of Prosperous Future Holdings Limited (the “**Company**”) dated 11 June 2021 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 5 July 2021 in accordance with the terms and conditions of the Placing Agreement. The Placing Agent has successfully placed 362,000,000 Placing Shares, representing approximately 15.92% of the issued share capital of the Company immediately after completion of the Placing, to not less than six Placees at the Placing Price of HK\$0.068 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party, and none of the Placees has become a substantial Shareholder immediately upon completion of the Placing.

The net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are approximately HK\$24.25 million, which will be used for the purpose as set out in the Announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and upon Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	Number of Shares	Approx.%	Number of Shares	Approx.%
Substantial Shareholder				
Golden Sparkle Limited (Note 1)	263,308,500	13.77	263,308,500	11.58
Directors				
Mr. Lau Ka Ho (Note 2)	18,000,000	0.94	18,000,000	0.79
Mr. Fok King Man Ronald (Note 3)	18,000,000	0.94	18,000,000	0.79
Public Shareholders				
— The Placees	—	—	362,000,000	15.92
— Other Public Shareholders	1,612,814,500	84.35	1,612,814,500	70.92
Total	1,912,123,000	100.00	2,274,123,000	100.00

Notes:

1. Golden Sparkle Limited is wholly-owned by Mr. Lai Wai Lam, Ricky.
2. Mr. Lau Ka Ho, an executive Director, is the beneficial owner of 18,000,000 Shares.
3. Mr. Fok King Man Ronald, an executive Director, is the beneficial owner of 18,000,000 Shares.

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

Hong Kong, 5 July 2021

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Lau Ka Ho, Mr. Chan Hoi Tik and Mr. Fok King Man Ronald; (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.