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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)

DISCLOSEABLE TRANSACTION APPLICATION FOR SHARES IN THE IPO OF ANT GROUP CO., LTD.

On 30 October 2020, the Group placed the Orders through (i) All Evergreen Securities for the Application to subscribe for 200,000 Ant Group H Shares with a total application money of approximately HK\$16.16 million and (ii) Goldenway Investments (HK) for the application to subscribe for 100,000 Ant Group H Shares with a total application money of approximately HK\$8.08 million. The application money include brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.

As one or more of the applicable percentage ratios for the Application exceeds 5% but is less than 25%, the Application constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE APPLICATION

The Board hereby announces that on 30 October 2020, the Group placed the Orders through (i) All Evergreen Securities for the Application to subscribe for 200,000 Ant Group H Shares with a total application money of approximately HK\$16.16 million and (ii) Goldenway Investments (HK) for the application to subscribe for 100,000 Ant Group H Shares with a total application money of approximately HK\$8.08 million. The application money include brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.

OFFER PRICE

The offer price of each Ant Group H Share shall be HK\$80.00.

The application money of the Orders is financed by the internal resources of the Group.

ALLOTMENT RESULTS OF THE APPLICATION

The completion of the Orders is subject to the successful listing of Ant Group H Shares on the Stock Exchange and final allocation of the Ant Group H Shares. The Company may or may not be allocated with any Ant Group H Shares in the IPO. According to the IPO timetable as disclosed in the Prospectus, Ant Group will announce the allotment results on Wednesday, 4 November 2020 and the expected listing date of Ant Group is Thursday, 5 November 2020. The Company will issue a further announcement in respect of the allotment results of the Application when the Orders is materialized and completed.

INFORMATION OF THE GROUP

The principal activity of the Company is investment holding. The Group principally engaged in the manufacturing and sale of personal care products, money lending, trading of commodities, investment in securities, properties holding, provision of food and beverage services, provision of professional services such as fund setup and administration, legal and tax consultancy and co-ordination, corporate and accounting services, trust and fiduciary services, and is licensed with the SFC to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO.

INFORMATION ON ANT GROUP

Ant Group is a limited liability company incorporated in the People's Republic of China on 19 October 2000 and was converted into a joint stock limited company on 28 December 2016. Ant Group was formerly known as Ant Small and Micro Financial Services Group Co., Ltd. or Zhejiang Alibaba E-Commerce Co., Ltd. Ant Group and its subsidiaries is principally involved in the provision of digital payment and merchant services, digital finance technology platform, innovation initiatives and others. Details of the businesses of Ant Group and its subsidiaries are set out in the Prospectus.

Set out below are certain audited consolidated financial information of Ant Group for the financial years ended 31 December 2017, 31 December 2018 and 31 December 2019 and six months ended 30 June 2020 as disclosed in the Prospectus:

	Year ended December 31			For the six
	2017	2018	2019	months ended
	<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>	30 June 2020
				<i>(RMB million)</i>
Revenue	65,396	85,722	120,618	72,528
Profit before tax	10,948	3,114	21,052	24,419
Profit for the year	8,205	2,156	18,072	21,923
Total assets	133,730	237,148	271,558	315,898
Total equity	65,368	152,384	189,568	214,931

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Ant Group and its controlling shareholders are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE APPLICATION

After taking into account of the business prospects, financial performance and potential growth of Ant Group, the Directors consider that the Application is in alignment with the Group's principal activities of carrying out investment in securities and will enable the Group to diversify its investment portfolio and capture possible investment returns.

The Directors consider that the terms of the Orders and the Application are on normal commercial terms and are fair and reasonable and the Application is in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios for the Application exceeds 5% but is less than 25%, the Application constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Ant Group”	Ant Group Co., Ltd. (螞蟻科技集團股份有限公司), a company organized under the laws of the PRC on 19 October 2000, being the issuer of IPO
“Ant Group H Shares”	the overseas listed foreign shares in the share capital of the Ant Group with a nominal value of RMB1.00 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange
“All Evergreen Securities”	All Evergreen Securities Limited, a licensed corporation to carry on business in type 1 (dealing in securities) regulated activity under the SFO
“Application”	the application to subscribe for 300,000 Ant Group H Shares by the Group pursuant to the Orders
“Company”	Prosperous Future Holdings Limited (stock code: 1259), a company incorporated in the Cayman Islands with limited liability and the issued shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Goldenway Investments (HK)”	Goldenway Investments (HK) Limited, an indirectly wholly owned subsidiary of the Company and a licensed corporation to carry on business in type 1 (dealing in securities) and type 2 (dealing in futures contracts) regulated activity under the SFO
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IPO”	initial public offering of Ant Group H Shares
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Orders”	the orders placed by the Group through All Evergreen Securities and Goldenway Investments (HK) on 30 October 2020 for the Application to subscribe for 300,000 Ant Group H Shares with a total application money of approximately HK\$24.24 million (including brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)
“Prospectus”	the prospectus of Ant Group dated 27 October 2020
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 30 October 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.