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Prosperous Future Holdings Limited

未來發展控股有限公司

(formerly known as Future Development 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 MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY

References are made to the announcement of Prosperous Future Holdings Limited (the “**Company**”) dated 10 July 2019 and the circular of the Company dated 16 September 2019 (the “**Circular**”) in respect of, among other things, the entering into of the Disposal Agreement by the Company and the Purchaser. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE DISPOSAL

The Board is pleased to announce that all the conditions precedent set out in the Disposal Agreement have been fulfilled and Completion took place on 14 October 2019.

Following Completion, the Target Group will cease to be subsidiaries of the Company and the financial results of the Target Group will cease to be consolidated into those of the Company.

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

Hong Kong, 14 October 2019

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