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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 DISCLOSEABLE TRANSACTION IN RESPECT OF THE DISPOSAL OF 51% OF ISSUED SHARES IN THE DISPOSAL COMPANY

References are made to the announcements (the “**Announcements**”) of Future Development Holdings Limited (the “**Company**”) dated 23 August 2019 and 23 September 2019 in relation to the Disposal. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

The Board is pleased to announce that completion of the Disposal took place on 8 October 2019 in accordance with the terms and conditions of the Disposal Agreement.

Upon Completion, each member of the Disposal Group ceases to be a subsidiary of the Company and the financial results of the Disposal Group will no longer be consolidated into the Company’s consolidated financial statements.

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

Hong Kong, 8 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.