

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

EXTENSION OF LONG STOP DATE FOR MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE EQUITY INTEREST IN THE TARGET COMPANY AND FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Prosperous Future Holdings Limited (the “**Company**”) dated (i) 19 May 2020 (the “**Announcement**”); and (ii) 9 June 2020, 10 July 2020 and 12 August 2020 (the “**Delay In Despatch Announcements**”) in relation to the disposal of the entire equity interest in Frog Prince (Fujian) Baby & Child Care Products Co., Limited# (青蛙王子(福建)嬰童護理用品有限公司) and the delay in despatch of the Circular respectively. Capitalised terms used herein shall have the same meanings as defined in the Announcement and the Delay In Despatch Announcements unless the context herein requires otherwise.

EXTENSION OF LONG STOP DATE

Pursuant to the Equity Transfer Agreement, the Completion is conditional upon the fulfilment of the Conditions Precedent as set out in the Equity Transfer Agreement. If the Conditions Precedent have not been satisfied (or as the case may be, waived by the Purchaser) on or before 30 September 2020 (the “**Long Stop Date**”) or such later date as the Vendor and the Purchaser may agree in writing, the Equity Transfer Agreement shall be terminated and none of the parties to the Equity Transfer Agreement shall have any obligations and liabilities thereunder save for any antecedent breaches and in such event the Vendor must repay the Outstanding Loan under the Loan Agreement within 15 Business Days from the date of termination of the Equity Transfer Agreement.

As additional time is required for the fulfilment of the Conditions Precedent, the Vendor and the Purchaser entered into a letter of extension on 28 September 2020, pursuant to which they agreed to extend the Long Stop Date to a date on or before 31 December 2020 or such later date that may be agreed by the Vendor and Purchaser in writing. Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Equity Transfer Agreement remain unchanged and continue to remain in full force and effect.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As set out in the Delay In Despatch Announcements, the Circular containing, among other things, (i) details of the Disposal; (ii) a property valuation report in respect of the Property; (iii) notice of the EGM; and (iv) other disclosures required under the Listing Rules, is expected to be despatched to the Shareholders on or before 30 September 2020.

As additional time is required for preparing and finalising certain information in the Circular, the Circular is expected to be despatched to the Shareholders on or before 30 October 2020.

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

Hong Kong, 28 September 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.

The English transliteration of the Chinese name in this announcement, where indicated, is included for information only, and should not be regarded as the official English name of such Chinese name.