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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)

BUSINESS UPDATE
DEVELOPMENT OF NEW BUSINESS OPERATION

This voluntary announcement is made by Prosperous Future Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The Group is principally engaged in the provision of food and beverage services, provision of financial business, properties holding and investment holding. As disclosed in its interim report for the six months ended 30 June 2024, in order to enhance value for its shareholders, the Group will explore the possibility of entering into new business if favourable opportunities arise.

The board of directors of the Company (the “**Board**”) is pleased to announce that in order to enhance its current business operations, the Group is planning to develop a new business operation within its financial business segment in the field of insurance business. A non-wholly owned subsidiary of the Group, being a limited liability company incorporated in the Cayman Islands, has recently obtained a license from the Cayman Islands Monetary Authority to carry on insurance business. As part of its new insurance business, the Group plans to offer private placement life insurance, which is a life insurance product offering both death benefit protection and accumulative investment growth opportunities to the policyholder within the policy. The Group is currently in preparation for the full launch of the insurance operations and the Board believes that the new operations will enable the Group to tap into a new industry and benefit from diversified revenue streams.

Should there be any updated information about the new business and/or any other business opportunities, the Company will make further announcement(s) as and when required to update the market.

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

Hong Kong, 8 October 2024

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. Lau Ka Ho and Mr. Chan Hoi Tik; (ii) one non-executive Director, namely Mr. Sze Wine Him Jaime; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Ms. Bu Yanan and Mr. Wong Sai Hung.