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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)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF REMAINING 90% OF THE ISSUED SHARES IN THE TARGET COMPANIES

References are made to the announcements of Prosperous Future Holdings Limited (the “**Company**”) dated 23 January 2020 and 30 July 2020 (the “**Announcements**”) in respect of, among other things, the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent set out in the Acquisition Agreement have been fulfilled and Completion took place on 14 October 2020.

Following Completion, the Target Companies have become subsidiaries of the Company and the financial results of the Target Companies will be consolidated into the Company’s financial statements.

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

Hong Kong, 14 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.