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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)

PROPOSED CHANGE OF COMPANY NAME

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The Board proposes to change the English name of the Company from “Future Development Holdings Limited” to “Prosperous Future Holdings Limited”. The Chinese name of the Company “未來發展控股有限公司” will remain unchanged.

The proposed Change of Company Name is subject to the fulfillment of the conditions as set out in the paragraph headed “Conditions for the proposed Change of Company Name” in this announcement.

A circular containing, among other matters, details of the proposed Change of Company Name, together with a notice of the EGM and the related form of proxy, will be despatched to the Shareholders in due course.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Director(s)**”) of Future Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Future Development Holdings Limited” to “Prosperous Future Holdings Limited” (the “**Change of Company Name**”), and the Chinese name of the Company “未來發展控股有限公司” will remain unchanged.

A special resolution will be proposed at an extraordinary general meeting (the “**EGM**”) of the Company to be convened for the shareholders (the “**Shareholders**”) of the Company to consider and, if thought fit, to approve the proposed Change of Company Name.

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The proposed Change of Company Name is conditional upon the following conditions having been satisfied:

- (i) the passing of a special resolution by the Shareholders approving the Change of Company Name at the EGM; and
- (ii) the Registrar of Companies in the Cayman Islands granting approval for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English name of the Company on the register of companies in place of the former English name of the Company and issues a certificate of incorporation on change of name. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Company has been informed that the English name “Future Development Holdings Limited” has been registered by an existing company with the Companies Registry in Hong Kong. Further, in order to enhance the long-term growth potential of the Group, the Company has formulated long-term business strategy to explore other business or investment opportunities and broaden its scope of business. The Board is of the view that a change of company name will help establish a fresh corporate image identity and better reflect the Group’s future business plans and development. As such, the Board considers that the proposed Change of Company Name is in the best interests of the Company and its Shareholders as a whole.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The proposed Change of Company Name will not affect any rights of the Shareholders or the Company’s daily operations or its financial position. Once the Change of Company Name has become effective, any new share certificates of the Company issued thereafter will bear the new name of the Company. However, all the existing share certificates in issue bearing the present name of the Company will, after the proposed Change of Company Name has become effective, continue to be effective and as documents of title to the shares of the Company, will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the English stock short name of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becoming effective.

GENERAL

A circular containing, among other matters, details of the proposed Change of Company Name, together with a notice of the EGM and the related form of proxy, will be despatched to the Shareholders as soon as practicable.

Further announcement(s) relating to the effective date of the Change of Company Name and the corresponding change in, among others, the stock short name of the shares of the Company will be made by the Company as and when appropriate.

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

Hong Kong, 16 July 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.